

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

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In re:	)
	) Chapter 11
	)
PARTY CITY HOLDCO INC., <i>et al.</i> <sup>1</sup>	) Case No. 23-90005 (DRJ)
	)
Debtors.	) (Jointly Administered)
	)

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**COVER SHEET TO FIRST INTERIM APPLICATION OF FTI CONSULTING, INC.,  
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS  
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS FOR THE PERIOD FROM  
FEBRUARY 2, 2023 THROUGH MARCH 31, 2023**

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**Complex Case Fee Application Coversheet (Hourly)**

<b>Name of Applicant:</b>	FTI Consulting, Inc.	
<b>Applicant's Role in Case:</b>	Financial Advisor to the Official Committee of Unsecured Creditors	
<b>Docket No. of Employment Order(s):</b>	Docket No. 780, effective February 2, 2023	
<b>Interim Application ( <input checked="" type="checkbox"/> ) No. 1</b> <b>Final Application ( <input type="checkbox"/> )</b>	This is the first interim fee application.	
<b>Beginning Date</b>		<b>End Date</b>
<b>Time period covered by this Application for which interim compensation has not previously been awarded:</b>	February 2, 2023	March 31, 2023
<b>Were the services provided necessary to the administration of or beneficial at the time rendered toward the completion of the case? ( <input type="checkbox"/> ) Y/N</b>		
<b>Were the services performed in a reasonable amount of time commensurate with the complexity, importance and nature of the issues addressed? ( <input type="checkbox"/> ) Y/N</b>		
<b>Is the requested compensation reasonable based on the customary compensation charged by comparably skilled practitioners in other non-bankruptcy cases? ( <input type="checkbox"/> ) Y/N</b>		

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Party City Holdco Inc. (9758); Amscan Custom Injection Molding, LLC (4238); Amscan Inc. (1359); Amscan Purple Sage, LLC (3514); Am-Source, LLC (8427); Anagram Eden Prairie Property Holdings LLC (8309); Party City Corporation (3692); Party City Holdings Inc. (3029); Party Horizon Inc. (5812); PC Intermediate Holdings, Inc. (1229); PC Nextco Finance, Inc. (2091); PC Nextco Holdings, LLC (7285); Print Appeal, Inc. (5932); and Trisar, Inc. (0659). The location of the Debtors' service address for purposes of these chapter 11 cases is: 100 Tice Boulevard, Woodcliff Lake, New Jersey 07677.

<b>Name of Applicant:</b>	FTI Consulting, Inc.
<b>Do expense reimbursements represent actual and necessary expenses incurred? ( Y ) Y/N</b>	
<b>Compensation Breakdown for Time Period Covered by this Application</b>	
<b>Total professional fees requested in this Application:</b>	\$2,009,681.00
<b>Total professional hours covered by this Application:</b>	2,386.00
<b>Average hourly rate for professionals:</b>	\$842.28
<b>Total paraprofessional fees requested in this Application:</b>	\$0.00
<b>Total paraprofessional hours covered by this Application:</b>	0.00
<b>Average hourly rate for paraprofessionals:</b>	\$0.00
<b>Total fees requested in this Application:</b>	\$2,009,681.00
<b>Total expense reimbursements requested in this Application:</b>	\$250.04
<b>Total fees and expenses requested in this Application:</b>	\$2,009,931.04
<b>Total fees and expenses awarded in all prior Applications:</b>	\$0.00
<p><b>Plan Status:</b> On April 11, 2023, the United States Bankruptcy Court for the Southern District of Texas (the “Court”) entered an order [Docket No. 852] (the “Disclosure Statement Order”) scheduling, among other things, a combined hearing to consider the adequacy of the Debtors’ Disclosure Statement on a final basis and confirmation of the Debtors’ Plan (the “Combined Hearing”) for May 17, 2023 at 2:00 p.m. prevailing Central Time. The Combined Hearing has been continued to a future date [Docket No. 1271].</p> <p><b>Primary Benefits:</b> FTI has served as the financial advisor to the Official Committee of Unsecured Creditors and, in that capacity, has rendered a variety of financial services for the benefit of the Official Committee of Unsecured Creditors including, but not limited to, analyzing the Debtors’ liquidity, potential causes of action, DIP financing, business plan, Restructuring Support Agreement between the Debtors and the Ad Hoc Group of Noteholders, Statement of Financial Affairs, Schedule of Assets and Liabilities, unencumbered assets, various first day motions, intercompany claims, and the Debtors’ lease portfolio.</p>	

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Dated: July 14, 2023

FTI Consulting, Inc.

/s/ Cliff Zucker

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Cliff Zucker  
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*Financial Advisor for the Official Committee of  
Unsecured Creditors*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

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In re:	)	)
	) Chapter 11	)
PARTY CITY HOLDCO INC., <i>et al.</i> <sup>1</sup>	)	) Case No. 23-90005 (DRJ)
	)	)
Debtors.	)	(Jointly Administered)
	)	)

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**FIRST INTERIM APPLICATION OF FTI CONSULTING, INC. FOR COMPENSATION  
FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR  
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD  
FROM FEBRUARY 2, 2023 THROUGH MARCH 31, 2023**

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**IF YOU OBJECT TO THE RELIEF REQUESTED, YOU MUST RESPOND IN WRITING.  
UNLESS OTHERWISE DIRECTED BY THE COURT, YOU MUST FILE YOUR  
RESPONSE ELECTRONICALLY AT [HTTPS://ECF.TXSBS.USCOURTS.GOV/](https://ecf.txsbs.uscourts.gov/) WITHIN  
TWENTY-ONE (21) DAYS FROM THE DATE THIS APPLICATION WAS FILED.  
OTHERWISE, THE COURT MAY TREAT THE PLEADING AS UNOPPOSED AND  
GRANT THE RELIEF REQUESTED.**

FTI Consulting, Inc. (“FTI”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) of the above-captioned debtors and debtors in possession (the “Debtors”), hereby files its first interim application (this “Application”) for the allowance of compensation for services rendered and necessary expenses for the period from February 2, 2023 through March 31, 2023 (the “Application Period”), pursuant to sections 330 and 331 of Title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 2016-1 and 9013-1 of the Local Bankruptcy Rules

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Party City Holdco Inc. (9758); Amscan Custom Injection Molding, LLC (4238); Amscan Inc. (1359); Amscan Purple Sage, LLC (3514); Am-Source, LLC (8427); Anagram Eden Prairie Property Holdings LLC (8309); Party City Corporation (3692); Party City Holdings Inc. (3029); Party Horizon Inc. (5812); PC Intermediate Holdings, Inc. (1229); PC Nextco Finance, Inc. (2091); PC Nextco Holdings, LLC (7285); Print Appeal, Inc. (5932); and Trisar, Inc. (0659). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 100 Tice Boulevard, Woodcliff Lake, New Jersey 07677.

of the United States Bankruptcy Court for the Southern District of Texas (the “Local Rules”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 526] (the “Interim Compensation Order”). For the Application Period, FTI seeks interim allowance of \$2,009,681.00 as fees for services rendered and \$250.04 as reimbursement of expenses.

**Itemization of Services Rendered and Disbursements Incurred**

1. In support of this Application, attached are the following exhibits:

- **Exhibit A** is the First Monthly Fee Statement of FTI Consulting, Inc. for Compensation for Services and Reimbursement of Expenses as Financial Advisor to the Official Committee of Unsecured Creditors for the Period from February 2, 2023 through February 28, 2023 [Docket No. 786].
- **Exhibit B** is the Second Monthly Fee Statement of FTI Consulting, Inc. for Compensation for Services and Reimbursement of Expenses as Financial Advisor to the Official Committee of Unsecured Creditors for the Period from March 1, 2023 through March 31, 2023 [Docket No. 917].

2. Although every effort has been made to include all fees and expenses incurred during the Application Period, some fees and expenses might not be included in this Application due to delays caused by accounting and processing during the Application Period. FTI reserves the right to make further application to this Court for allowance of such fees and expenses not included herein. Subsequent fee applications will be filed in accordance with the Bankruptcy Procedure, the Local Rules, and the Interim Compensation Order.

**WHEREFORE**, FTI respectfully requests that the Court: (a) approve interim allowance for the period from February 1, 2023, through and including March 31, 2023 in the amount of \$2,009,931.04, consisting of fees for professional services rendered to the Committee in the amount of \$2,009,681.00 and out-of-pocket expenses incurred in connection with the rendering of such services in the amount of \$250.04; and, (b) grant such other or further relief as may be just and proper under the circumstances.

Dated: July 14, 2023

FTI Consulting, Inc.

/s/ Cliff Zucker

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*Financial Advisor for the Official Committee of  
Unsecured Creditors*

**EXHIBIT A**

**First Monthly Fee Statement**

**(February 2, 2023 – February 28, 2023)**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>	<b>Chapter 11</b>
<b>PARTY CITY HOLDCO INC., et al.<sup>1</sup></b>	<b>Case No. 23-90005 (DRJ)</b>
<b>Debtors.</b>	<b>Jointly Administered</b>

**FIRST MONTHLY FEE STATEMENT OF FTI CONSULTING, INC., FOR  
COMPENSATION OF SERVICES AND REIMBURSEMENT OF EXPENSES AS  
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS  
FOR THE PERIOD FROM FEBRUARY 2, 2023 THROUGH FEBRUARY 28, 2023**

<b>Name of Applicant:</b>	FTI Consulting, Inc.	
<b>Applicant's role in case:</b>	Financial Advisor to the Official Committee of Unsecured Creditors	
<b>Date Order of Employment Signed:</b>	April 3, 2023 [ECF No. 780]	
	<b>Beginning of Period</b>	<b>End of Period</b>
<b>Time period covered by this statement:</b>	February 2, 2023	February 28, 2023
<b>Summary of Total Fees and Expenses Requested:</b>		
<b>Total amounts awarded in all prior statements:</b>	\$0.00	
<b>Total fees requested in this statement:</b>	\$896,751.00	
<b>20% Holdback</b>	\$179,350.20	
<b>Total Compensation Less 20% Holdback</b>	\$717,400.80	
<b>Total expenses requested in this statement:</b>	\$121.19	
<b>Total fees and expenses requested in this statement (less 20% Holdback):</b>	\$717,521.99	

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Party City Holdco Inc. (9758); Amscan Custom Injection Molding, LLC (4238); Amscan Inc. (1359); Amscan Purple Sage, LLC (3514); Am-Source, LLC (8427); Anagram Eden Prairie Property Holdings LLC (8309); Party City Corporation (3692); Party City Holdings Inc. (3029); Party Horizon Inc. (5812); PC Intermediate Holdings, Inc. (1229); PC Nextco Finance, Inc. (2091); PC Nextco Holdings, LLC (7285); Print Appeal, Inc. (5932); and Trisar, Inc. (0659). The location of the Debtors' service address for purposes of these chapter 11 cases is: 100 Tice Boulevard, Woodcliff Lake, New Jersey 07677.

**In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* (“Fee Procedures Order”) [Docket No. 526], each party receiving notice of the monthly fee statement will have until 4:00 p.m. (Prevailing Central Time), 14 days after service of the monthly fee statement to object to the requested fees and expenses. Upon the expiration of such 14-day period, the Debtors are authorized to pay the Professional an amount of 80% of the fees and 100% of the expenses requested in the applicable monthly fee statement.**

FTI Consulting Inc., (together with its wholly owned subsidiaries, “FTI”) as financial advisor for the Official Committee of Unsecured Creditors (the “Committee”), hereby files this first monthly statement (the “First Monthly Fee Statement”) for allowance of compensation of professional services rendered and reimbursement of actual and necessary expenses incurred for the period from February 2, 2023 through February 28, 2023 (the “Fee Period”). FTI files this First Monthly Fee Statement pursuant to sections 330, 331 and 1103 of title 11 of the United States Code (the “Bankruptcy Code”), rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Southern District of Texas (the “Local Rules”), the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 526] (the “Compensation Order”), and the *Order Authorizing Retention of FTI Consulting, Inc. as Financial Advisor for the Official Committee of Unsecured Creditors* [Docket No. 780] (the “Retention Order”). Pursuant to the Interim Compensation Order, FTI requests payment of compensation in the amount of \$717,521.99 consisting of: (a) \$717,400.80 (80% of \$896,751.00) on account of actual, reasonable and necessary professional services rendered to the Committee, and (b) reimbursement of actual and necessary costs and expenses in the amount of \$121.19, incurred on behalf of the Committee.

## SUMMARY OF EXHIBITS

1. In support of this First Monthly Fee Statement, attached are the following exhibits:
  - **Exhibit A** is a schedule of FTI professionals who performed services, including their title, respective billing rates, and total number of hours worked during the Fee Period.
  - **Exhibit B** is a schedule of the number of hours expended and fees incurred during the Fee Period with respect to each of the project categories established by FTI in accordance with its internal billing procedures.
  - **Exhibit C** consists of FTI's detailed time records for the Fee Period and provides a daily breakdown of the time spent by each professional on each day by project category.
  - **Exhibit D** consists of a summary of expenses for which FTI is seeking reimbursement.
  - **Exhibit E** provides an itemization of each expense within each category.

## REPRESENTATIONS

2. Although every effort has been made to include all fees and expenses incurred by FTI during the Fee Period, some fees and expenses might not be included in this First Monthly Fee Statement due to delays caused by accounting and processing during the Fee Period. Accordingly, FTI reserves the right to make further application to this Court for allowance of such fees and expenses incurred during the Fee Period, but not including herein. Subsequent fee statements will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules, Bankruptcy Local Rules, and the Interim Compensation Order.

**CONCLUSION**

**WHEREFORE**, FTI respectfully requests interim allowance of its fees and expenses incurred during the Fee Period in the total amount of \$717,521.99 consisting of (a) compensation in the amount of \$896,751.00, less a twenty percent (20%) holdback in the amount of \$179,350.20, for a total fee request of \$717,400.80, and (b) reimbursement of actual and necessary costs and expenses in the amount of \$121.19.

Date: April 4, 2023

Respectfully submitted,

By: /s/ Cliff Zucker

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*Financial Advisor for the Official Committee  
of Unsecured Creditors*

**EXHIBIT A****SUMMARY OF HOURS INCURRED BY PROFESSIONAL  
FOR THE PERIOD FEBRUARY 2, 2023 TO FEBRUARY 28, 2023**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Henn, Bradley	Sr Managing Director	\$ 1,195	3.4	\$ 4,063.00
Joffe, Steven	Sr Managing Director	1,325	1.6	2,120.00
Nelson, Cynthia A	Sr Managing Director	1,250	20.1	25,125.00
Ng, William	Sr Managing Director	1,125	160.9	181,012.50
Schleeter, Timothy	Sr Managing Director	1,125	40.0	45,000.00
Star, Samuel	Sr Managing Director	1,325	32.1	42,532.50
Zucker, Clifford	Sr Managing Director	1,325	47.3	62,672.50
Berkin, Michael	Managing Director	1,055	104.4	110,142.00
McCormick, Ryan	Senior Director	955	80.8	77,164.00
Chen, Yian	Director	825	35.9	29,617.50
Singh, Gurleen	Director	885	14.5	12,832.50
Eisenberg, Jacob	Sr Consultant	695	174.0	120,930.00
Waque, Theo	Sr Consultant	695	127.3	88,473.50
Blittner, Jack	Consultant	475	9.9	4,702.50
Khan, Sahareen	Consultant	515	87.9	45,268.50
Nachmias, Sofia	Consultant	475	98.1	46,597.50
Pablo, Tomas	Consultant	475	13.7	6,507.50
Hellmund-Mora, Marili	Manager	325	9.2	2,990.00
<b>TOTAL</b>				<b>\$ 907,751.00</b>
Less: Voluntary Reduction				(11,000.00)
<b>GRAND TOTAL</b>		<b>1,061.1</b>		<b>\$ 896,751.00</b>

**EXHIBIT B****SUMMARY OF HOURS INCURRED BY PROJECT CATEGORY  
FOR THE PERIOD FEBRUARY 2, 2023 TO FEBRUARY 28, 2023**

<b>Task Code</b>	<b>Task Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
1	Current Operating Results & Events	21.9	\$ 15,306.50
2	Cash & Liquidity Analysis	113.7	96,821.50
3	Finacing Matters (DIP, Exit, Other)	212.9	189,135.50
4	Trade Vendor Issues	15.2	14,856.00
5	Real Estate Issues	62.4	61,629.50
7	Analysis of Business Plan	361.7	276,760.00
8	Valuation and Related Matters	31.5	23,185.50
10	Analysis of Tax Issues	1.6	2,120.00
11	Prepare for and Attend Court Hearings	0.3	337.50
13	Analysis of Other Miscellaneous Motions	68.0	62,812.00
15	Analysis of Intercompany Claims, Related Party Transactions	44.9	43,853.50
16	POR & DS – Analysis, Negotiation and Formulation	51.8	48,982.00
19	Case Management	15.6	15,284.00
20	General Meetings with Debtor & Debtors' Prof	3.2	3,327.00
21	General Meetings with UCC & UCC Counsel	40.0	43,297.50
22	Meetings with Other Parties	1.2	1,470.00
23	Firm Retention	12.9	6,974.50
24	Preparation of Fee Application	2.3	1,598.50
<b>TOTAL</b>		<b>1,061.1</b>	<b>\$ 907,751.00</b>
Less: Voluntary Reduction			(11,000.00)
<b>GRAND TOTAL</b>		<b>1,061.1</b>	<b>\$ 896,751.00</b>

**EXHIBIT C**  
**PARTY CITY HOLDCO INC., ET AL. - CASE NO. 23-90005**  
**DETAIL OF TIME ENTRIES**  
**FOR THE PERIOD FEBRUARY 2, 2023 TO FEBRUARY 28, 2023**

Task Category	Date	Professional	Hours	Activity
1	2/3/2023	Eisenberg, Jacob	1.4	Review initial diligence request list to be sent to Alix.
1	2/3/2023	Eisenberg, Jacob	0.4	Incorporate updates to the initial diligence request list to be sent to Alix based on discussions with the internal team.
1	2/3/2023	Waque, Theo	0.8	Review recent docket updates to assess upcoming deliverables and workstreams.
1	2/3/2023	Waque, Theo	0.8	Continue to review recent docket updates to assess upcoming deliverables and workstreams.
1	2/4/2023	Eisenberg, Jacob	1.8	Summarize initial documents posted in the dataroom.
1	2/5/2023	Eisenberg, Jacob	2.2	Incorporate revisions to the initial information request list based on documents posted in the data room.
1	2/6/2023	Eisenberg, Jacob	1.8	Update the initial diligence request list to reflect comments received from the internal team.
1	2/7/2023	Waque, Theo	2.2	Review the updated information request list in preparation for call with Alix.
1	2/8/2023	Waque, Theo	0.4	Prepare the 2/8 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	2/8/2023	Waque, Theo	1.4	Prepare consolidated information request tracker to be sent to Alix.
1	2/9/2023	Waque, Theo	0.4	Address inquiries received from the internal team re: outstanding information requests.
1	2/10/2023	Eisenberg, Jacob	0.8	Prepare the 2/10 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	2/10/2023	Waque, Theo	0.7	Incorporate information from recent docket filings into the daily update email for the internal team.
1	2/10/2023	Waque, Theo	1.6	Review first day hearing transcript to assess key issues and case status.
1	2/13/2023	Waque, Theo	0.4	Prepare the 2/13 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	2/13/2023	Waque, Theo	0.6	Prepare summary re: diligence request follow-ups with Alix.
1	2/14/2023	Waque, Theo	0.4	Prepare the 2/14 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	2/14/2023	Waque, Theo	0.2	Prepare updates to the 2/14 daily update to be sent to the internal team regarding docket updates, dataroom filings, and news updates.
1	2/20/2023	Waque, Theo	0.6	Prepare the 2/20 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	2/21/2023	Ng, William	0.2	Assess update re: Ad Hoc Committee of Halloween & Costume Vendors.
1	2/21/2023	Waque, Theo	0.8	Prepare the 2/21 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	2/23/2023	Eisenberg, Jacob	0.6	Prepare the 2/23 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	2/24/2023	Eisenberg, Jacob	0.4	Prepare the 2/24 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	2/27/2023	Waque, Theo	0.6	Prepare the 2/27 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	2/28/2023	Waque, Theo	0.4	Prepare the 2/28 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
<b>1 Total</b>			<b>21.9</b>	
2	2/3/2023	Waque, Theo	2.1	Prepare initial cash management motion diligence questions regarding bank accounts and cash management system.
2	2/6/2023	Berkin, Michael	0.9	Participate in call with the Debtors' Professionals re: DIP budget and cash variance report.
2	2/6/2023	Eisenberg, Jacob	2.4	Prepare slides summarizing the budget to actual variance analysis.
2	2/6/2023	McCormick, Ryan	1.0	Participate in call with the Debtors' Professionals re: DIP budget and liquidity.
2	2/6/2023	Ng, William	0.9	Participate in call with the Debtors' Professionals re: assumptions for the DIP budget, liquidity, and recent cash activity.
2	2/6/2023	Ng, William	0.4	Analyze cash actual versus budget reporting for the initial two weeks of the case.
2	2/6/2023	Waque, Theo	0.9	Review the updated budget to actual variance report to assess the Debtors' liquidity.
2	2/6/2023	Waque, Theo	0.6	Prepare diligence questions re: budget to actual variance report.
2	2/7/2023	Eisenberg, Jacob	2.3	Review slides summarizing the budget to actual variance analysis.
2	2/7/2023	Eisenberg, Jacob	2.1	Incorporate updates to the budget to actual variance analysis slides based on comments received from the team.
2	2/7/2023	Eisenberg, Jacob	1.4	Summarize key takeaways from the call with Alix re: updated cash variance report.
2	2/7/2023	McCormick, Ryan	0.3	Participate (partially) in call with Alix re: DIP budget assumptions and liquidity.
2	2/7/2023	Ng, William	0.6	Participate in call with Alix re: budget to actual cash results and liquidity.
2	2/7/2023	Ng, William	0.4	Assess assumptions for the cash collateral account based on the Debtors' projections.

**EXHIBIT C**  
**PARTY CITY HOLDCO INC., ET AL. - CASE NO. 23-90005**  
**DETAIL OF TIME ENTRIES**  
**FOR THE PERIOD FEBRUARY 2, 2023 TO FEBRUARY 28, 2023**

Task Category	Date	Professional	Hours	Activity
2	2/7/2023	Ng, William	0.7	Review cash flow sensitivity analysis for additional unbudgeted cash flow items.
2	2/7/2023	Star, Samuel	0.4	Analyze initial budget to actual variance report received from Alix.
2	2/7/2023	Star, Samuel	0.3	Prepare diligence questions re: ABL availability allocation.
2	2/7/2023	Waque, Theo	0.8	Prepare sensitivity analysis to assess the Debtors' liquidity.
2	2/7/2023	Waque, Theo	0.4	Summarize key takeaways from call with Alix re: budget to actual variance report.
2	2/7/2023	Waque, Theo	0.4	Review projected ABL borrowing to assess the Debtors' liquidity.
2	2/7/2023	Zucker, Clifford	0.4	Review the initial cash variance report to assess the Debtors' liquidity.
2	2/8/2023	Eisenberg, Jacob	1.8	Incorporate updates to the cash variance report slides based on comments received from the team.
2	2/8/2023	Eisenberg, Jacob	1.7	Continue to incorporate updates to the cash variance report slides based on comments received from the team.
2	2/8/2023	Star, Samuel	0.3	Prepare diligence questions re: liquidity to be sent to Alix.
2	2/8/2023	Zucker, Clifford	0.7	Provide comments to the cash variance slides to be presented to the Committee.
2	2/9/2023	Ng, William	0.2	Participate in call with Alix re: cash projection inquiries received from Counsel.
2	2/9/2023	Ng, William	0.3	Review DIP budget to actual variance report for the week ending 2/4/23.
2	2/10/2023	Berkin, Michael	0.5	Participate in call with Alix re: budget to actual cash report and DIP budget.
2	2/10/2023	Berkin, Michael	0.9	Review updated cash variance report in preparation for call with Alix.
2	2/10/2023	Eisenberg, Jacob	1.8	Review updated cash flow variance report in preparation for call with Alix.
2	2/10/2023	Eisenberg, Jacob	0.8	Prepare summary of the call with Alix re: updated cash flow variance report.
2	2/10/2023	Eisenberg, Jacob	1.8	Prepare diligence questions re: updated cash flow variance report to be sent to Alix.
2	2/10/2023	McCormick, Ryan	0.5	Participate in call with Alix re: budget to actual cash report and timeline for business plan deliverables.
2	2/10/2023	Ng, William	0.5	Participate in call with Alix re: budget to actual cash report and liquidity as of 2/4/23.
2	2/10/2023	Waque, Theo	0.4	Continue to analyze the weekly cash variance report received from Alix to assess the Debtors' liquidity.
2	2/10/2023	Waque, Theo	1.3	Analyze the weekly cash variance report received from Alix to assess the Debtors' liquidity.
2	2/10/2023	Waque, Theo	0.8	Assess liquidity analysis next steps based on call with Alix re: updated cash variance report.
2	2/10/2023	Zucker, Clifford	0.4	Review the budget to actual cash flows results to assess liquidity implications.
2	2/10/2023	Zucker, Clifford	0.5	Participate in call with Alix re: budget to actual variance report, business plan, and diligence requests.
2	2/13/2023	Berkin, Michael	2.2	Review cash management motion to assess potential issues with the cash management system.
2	2/13/2023	Eisenberg, Jacob	2.4	Prepare updated cash budget to actual variance slides.
2	2/13/2023	Eisenberg, Jacob	1.9	Incorporate updates to the cash budget to actual variance slides based on comments received from the team.
2	2/13/2023	Ng, William	1.9	Review draft materials for the Committee re: updated budget to actual and liquidity results for the three weeks ended 2/4/23.
2	2/13/2023	Waque, Theo	0.8	Review updated cash variance support slides to be presented to the Committee.
2	2/13/2023	Zucker, Clifford	0.3	Address liquidity inquiry received from Counsel.
2	2/14/2023	Ng, William	2.3	Review draft presentation to the Committee re: Debtors' advisors' proposed fees and updated cash budget to actual results.
2	2/14/2023	Zucker, Clifford	0.4	Review final draft of the cash variance report slides to be presented to the Committee.
2	2/14/2023	Zucker, Clifford	0.9	Continue to review final draft of the cash variance report slides to be presented to the Committee.
2	2/15/2023	Eisenberg, Jacob	1.9	Incorporate updates to the cash variance slides based on comments received from the team.
2	2/15/2023	Eisenberg, Jacob	1.6	Incorporate additional updates to the cash variance slides based on comments received from the team.
2	2/15/2023	Ng, William	1.6	Review draft presentation to the Committee re: budget to actual cash results and Debtors' advisors' proposed fees.
2	2/16/2023	Eisenberg, Jacob	0.8	Finalize the budget to actual variance slides to be presented to the Committee.
2	2/16/2023	Zucker, Clifford	0.4	Review update cash variance report slides to be presented to the Committee.
2	2/17/2023	Berkin, Michael	0.4	Participate in call with Alix re: budget to actual cash results.
2	2/17/2023	Eisenberg, Jacob	1.4	Review updated cash variance report to assess liquidity.

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Task Category	Date	Professional	Hours	Activity
2	2/17/2023	Eisenberg, Jacob	1.2	Review cash management motion diligence responses received from Alix.
2	2/17/2023	Eisenberg, Jacob	1.1	Continue to review cash management motion to assess potential Committee issues.
2	2/17/2023	Ng, William	0.5	Participate in call with the Debtors' professionals re: budget to actual cash results through the week ended 2/11/23.
2	2/17/2023	Waque, Theo	0.9	Address liquidity inquiries received from the internal team.
2	2/17/2023	Waque, Theo	1.1	Continue to address liquidity inquiries received from the internal team.
2	2/17/2023	Waque, Theo	0.9	Prepare correspondence with Alix re: cash management motion diligence questions.
2	2/17/2023	Zucker, Clifford	0.4	Participate in call with Alix re: budget to actual cash results and borrowing base.
2	2/20/2023	Berkin, Michael	1.8	Develop schematic to assess the cash management system.
2	2/20/2023	Eisenberg, Jacob	2.9	Prepare slides summarizing the updated cash flow variance report.
2	2/20/2023	Eisenberg, Jacob	2.8	Prepare slides summarizing the Debtors' cash management bank accounts.
2	2/21/2023	Berkin, Michael	1.4	Refine schematic created to assess the cash management system.
2	2/21/2023	Berkin, Michael	0.9	Provide comments to the budget to actual cash flow slides to be presented to the Committee.
2	2/21/2023	Eisenberg, Jacob	1.9	Incorporate updates to the cash flow variance slides based on comments received from the team.
2	2/21/2023	Eisenberg, Jacob	2.6	Incorporate updates to the cash management motion slides based on comments received from the team.
2	2/21/2023	Eisenberg, Jacob	1.4	Continue to incorporate updates to the cash management motion slides based on comments received from the team.
2	2/21/2023	Ng, William	1.2	Review draft budget to actual and liquidity update materials to be presented to the Committee.
2	2/21/2023	Waque, Theo	0.4	Incorporate updates to the budget to actuals slides based on comments received from the team.
2	2/22/2023	Berkin, Michael	1.6	Review business plan to assess liquidity and cash management issues.
2	2/22/2023	Berkin, Michael	0.6	Continue to review business plan to assess liquidity and cash management issues.
2	2/22/2023	Eisenberg, Jacob	1.9	Incorporate additional updates to the cash flow variance slides based on comments received from the team.
2	2/22/2023	Eisenberg, Jacob	2.3	Incorporate final updates to the cash flow variance slides to be presented to the Committee.
2	2/22/2023	Ng, William	0.8	Review updated materials for the Committee covering cash flow activity and liquidity position.
2	2/22/2023	Ng, William	0.4	Assess drivers of incremental projected liquidity by the Debtors through the 13 week forecast period.
2	2/22/2023	Star, Samuel	0.7	Review budget to actual cash flow slides to be presented to the Committee.
2	2/22/2023	Star, Samuel	0.2	Review actual vs budget cash flow and liquidity variances to assess the Debtors' cash flow status.
2	2/22/2023	Zucker, Clifford	0.8	Review updated budget to actual cash flow slides in preparation for call with the Committee.
2	2/23/2023	Berkin, Michael	1.3	Review the Debtors' updated cash variance report in preparation for call with the Committee.
2	2/23/2023	Berkin, Michael	1.4	Finalize weekly presentation to the UCC re: cash variance activity.
2	2/23/2023	Eisenberg, Jacob	1.4	Address cash variance questions received from Counsel in preparation for call with the Committee.
2	2/23/2023	Eisenberg, Jacob	1.1	Continue to address cash variance questions received from Counsel in preparation for call with the Committee.
2	2/23/2023	Eisenberg, Jacob	0.6	Finalize the Committee materials to be sent to the UCC including cash actuals results and liquidity.
2	2/23/2023	Ng, William	0.4	Review cash flows variance reporting received from the Debtors.
2	2/23/2023	Waque, Theo	0.8	Review updated cash variance report received from Alix to assess the Debtors' liquidity.
2	2/23/2023	Waque, Theo	0.6	Prepare diligence questions re: updated cash variance report to be sent to Alix.
2	2/24/2023	Eisenberg, Jacob	0.6	Prepare summary of the call with Alix re: updated cash variance report.
2	2/24/2023	Eisenberg, Jacob	1.4	Prepare diligence questions re: updated cash variance report.
2	2/24/2023	Eisenberg, Jacob	2.4	Incorporate updates to the cash management motion summary slides based on comments received from the team.
2	2/24/2023	Waque, Theo	0.4	Review weekly cash variance report in preparation for call with the Debtors' professionals.
2	2/26/2023	Berkin, Michael	1.6	Provide comments to the draft cash management system slides to be presented to the Committee.
2	2/27/2023	Berkin, Michael	0.6	Review diligence list for Alix re: cash management motion review.
2	2/27/2023	Berkin, Michael	0.9	Incorporate updates to the cash flow schematic prepared in connection with review of the cash management system.

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2	2/27/2023	Eisenberg, Jacob	2.9	Prepare slides summarizing the updated cash flow variance report.
2	2/27/2023	Ng, William	1.4	Review updated budget materials received from the Debtors, including comparison of actual versus forecast variances.
2	2/27/2023	Zucker, Clifford	0.8	Review cash flow projections received from Alix to assess the Debtors' liquidity.
2	2/28/2023	Eisenberg, Jacob	1.4	Prepare updates to the cash management system slides to be presented to the Committee.
2	2/28/2023	Eisenberg, Jacob	1.6	Prepare updates to the cash variance slides to be presented to the Committee.
2	2/28/2023	Waque, Theo	1.3	Review liquidity forecast received by the Debtors to assess changes in key assumptions.
<b>2 Total</b>			<b>113.7</b>	
3	2/2/2023	Ng, William	1.1	Develop initial workplan for near-term issues re: DIP budget.
3	2/2/2023	Ng, William	0.8	Assess initial diligence requests with respect to the DIP budget.
3	2/3/2023	Eisenberg, Jacob	1.4	Review filed DIP budget to assess potential issues.
3	2/3/2023	Ng, William	0.9	Review assumptions in DIP budget re: payments to critical vendors and facilities.
3	2/3/2023	Ng, William	0.8	Analyze initial diligence information received from the Debtors re: DIP budget, including stub rent and administrative payments.
3	2/3/2023	Ng, William	0.3	Review summary of the call with Alix re: update on case issues and DIP budget.
3	2/3/2023	Ng, William	0.5	Participate in call with internal team re: first day motions, DIP budget, and diligence requests.
3	2/3/2023	Star, Samuel	0.5	Participate in call with internal team re: case workplan, DIP budget, and other case topics.
3	2/3/2023	Waque, Theo	1.6	Prepare initial DIP budget diligence questions based on the first day hearing.
3	2/3/2023	Waque, Theo	1.1	Summarize key takeaways from call with Alix re: DIP budget.
3	2/4/2023	Eisenberg, Jacob	2.2	Analyze initial DIP budget received from Alix.
3	2/5/2023	Ng, William	0.8	Assess initial diligence requests re: DIP budget projections and assumptions.
3	2/6/2023	Berkin, Michael	2.2	Review the latest DIP budget in preparation for call with the Debtors' professionals.
3	2/6/2023	Eisenberg, Jacob	1.2	Summarize key takeaways from the call with Alix re: DIP raise.
3	2/6/2023	Eisenberg, Jacob	2.3	Review key DIP budget assumptions to assess appropriateness.
3	2/6/2023	McCormick, Ryan	2.9	Review DIP budget to understand operational drivers that impact cash inflows and disbursements.
3	2/6/2023	Ng, William	0.3	Participate in call with Counsel re: DIP budget, DIP issues, diligence requests, and deliverables for the Committee call.
3	2/6/2023	Ng, William	2.6	Analyze diligence information received from the Debtors re: underlying assumptions for key line items in the DIP budget.
3	2/6/2023	Ng, William	0.7	Review summary of initial discussions with the Debtors' professionals re: the DIP raise and other DIP-related issues.
3	2/6/2023	Ng, William	0.9	Review items for the upcoming report to the Committee re: DIP budget and key first day motions.
3	2/6/2023	Star, Samuel	0.3	Participate in call with Counsel re: DIP financing motion issues.
3	2/6/2023	Waque, Theo	0.3	Incorporate updates to the DIP budget slides based on comments received from the team.
3	2/6/2023	Waque, Theo	1.4	Incorporate updates to the DIP budget diligence request list based on comments from the team.
3	2/6/2023	Waque, Theo	1.3	Review DIP budget assumptions to assess potential Committee implications.
3	2/6/2023	Waque, Theo	0.6	Analyze documents that support key DIP budget assumptions.
3	2/6/2023	Waque, Theo	0.8	Prepare summary of key takeaways from the call with Alix re: DIP budget and DIP financing issues.
3	2/6/2023	Waque, Theo	1.2	Review DIP mechanism to assess potential implications on the UCC.
3	2/6/2023	Waque, Theo	0.8	Address inquiries received from Counsel re: DIP mechanism.
3	2/6/2023	Zucker, Clifford	0.4	Participate in call with Counsel re: DIP financing motion and DIP budget.
3	2/7/2023	Eisenberg, Jacob	2.4	Incorporate updates to the DIP analysis slides based on comments received from the team.
3	2/7/2023	McCormick, Ryan	1.7	Prepare slides summarizing key drivers of the DIP budget.
3	2/7/2023	McCormick, Ryan	0.6	Incorporate updates to the DIP variance report slides to be presented to the Committee.
3	2/7/2023	Ng, William	1.7	Provide comments to the draft DIP budget analysis report for the Committee.
3	2/7/2023	Ng, William	2.2	Evaluate DIP issues, including inclusion of items not reflected in the current budget.
3	2/7/2023	Waque, Theo	0.3	Incorporate updates to the DIP budget slides based on comments received from the team.

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3	2/7/2023	Waque, Theo	0.2	Continue to incorporate updates to the DIP budget slides based on comments received from the team.
3	2/7/2023	Waque, Theo	1.2	Prepare DIP budget summary slides to be presented to the Committee.
3	2/7/2023	Waque, Theo	2.4	Continue to prepare DIP budget summary slides to be presented to the Committee.
3	2/8/2023	Berkin, Michael	0.8	Provide comments to the DIP summary slides to be presented to the Committee.
3	2/8/2023	McCormick, Ryan	0.6	Update the DIP summary slides to reflect comments received from the team.
3	2/8/2023	Ng, William	2.1	Review updated materials for the Committee call re: DIP budget and first day motions.
3	2/8/2023	Star, Samuel	0.6	Review DIP budget diligence questions to be sent to Alix.
3	2/8/2023	Waque, Theo	0.6	Prepare additional DIP budget diligence questions to be sent to Alix.
3	2/8/2023	Waque, Theo	1.7	Incorporate additional updates to the DIP budget summary slides to be presented to the Committee.
3	2/8/2023	Waque, Theo	1.6	Continue to incorporate additional updates to the DIP budget summary slides to be presented to the Committee.
3	2/8/2023	Zucker, Clifford	0.7	Provide comments to the initial DIP budget slides to be presented to the Committee.
3	2/9/2023	Ng, William	0.8	Analyze emergence costs not reflected in the Debtors' initial DIP budget.
3	2/9/2023	Star, Samuel	0.7	Review DIP financing motion to assess potential Committee issues.
3	2/9/2023	Waque, Theo	0.6	Finalize DIP summary slides to be presented to the Committee.
3	2/9/2023	Waque, Theo	1.2	Finalize updated DIP summary slides to be presented to the Committee.
3	2/10/2023	Eisenberg, Jacob	0.9	Review updated DIP documents posted in the data room.
3	2/10/2023	Nelson, Cynthia A	0.8	Participate in internal call re: lease rejection motions, workplan, and DIP issues.
3	2/10/2023	Ng, William	2.8	Provide comments to the draft DIP issues list received from Counsel.
3	2/10/2023	Ng, William	0.3	Evaluate potential comparable cases for assessment of DIP terms.
3	2/10/2023	Ng, William	1.1	Review status of diligence information re: DIP, business plan, and second day motions.
3	2/10/2023	Ng, William	0.8	Participate in internal call re: second day motions, DIP issues, business plan review, and Debtors' professional's retention applications.
3	2/10/2023	Star, Samuel	0.6	Review implications of DIP financing and premium equitization on ownership percentages.
3	2/10/2023	Star, Samuel	0.6	Review draft DIP issues list to be sent to Counsel.
3	2/10/2023	Star, Samuel	0.8	Participate in internal team call re: case issues, key developments, business plan, and DIP issues.
3	2/10/2023	Zucker, Clifford	0.4	Provide comments to the DIP issues list received from Counsel.
3	2/10/2023	Zucker, Clifford	0.8	Participate in internal call re: case status, DIP issues, and deliverables to the UCC.
3	2/11/2023	Ng, William	0.6	Review comments received from Counsel re: mark-up of the DIP issues list.
3	2/12/2023	Berkin, Michael	1.6	Review DIP motion to provide feedback to the internal team.
3	2/12/2023	Berkin, Michael	2.3	Review the first day hearing transcript to assess the Debtors' proposed DIP motion.
3	2/13/2023	Berkin, Michael	1.2	Analyze the Committee's DIP issues list to assess potential resolutions.
3	2/13/2023	Berkin, Michael	1.4	Develop DIP study outline based on comparable DIP analyses.
3	2/13/2023	Berkin, Michael	0.7	Continue to develop DIP study outline based on comparable DIP analyses.
3	2/13/2023	Eisenberg, Jacob	3.7	Prepare initial DIP comparison analysis.
3	2/13/2023	Eisenberg, Jacob	3.4	Continue to prepare initial DIP comparison analysis.
3	2/13/2023	Ng, William	0.7	Participate in call with Counsel re: analysis of DIP issues.
3	2/13/2023	Ng, William	2.1	Review analysis prepared in connection with the draft DIP objection.
3	2/13/2023	Ng, William	0.8	Evaluate parameters of comparable cases for the DIP study.
3	2/13/2023	Star, Samuel	0.4	Evaluate economic information to assess the DIP financing objection.
3	2/13/2023	Waque, Theo	1.1	Review legal documents to understand various cost components of the DIP.
3	2/13/2023	Waque, Theo	0.3	Review DIP motion to assess DIP analysis next steps.
3	2/13/2023	Waque, Theo	0.9	Continue to review legal documents to understand various cost components of the DIP.
3	2/13/2023	Waque, Theo	1.6	Summarize the Debtors' DIP costs per Counsel's request.
3	2/13/2023	Waque, Theo	0.6	Address questions received from the internal team re: DIP budget supporting detail.
3	2/13/2023	Waque, Theo	0.9	Prepare slides summarizing DIP costs to be presented to the Committee.
3	2/13/2023	Waque, Theo	2.1	Continue to prepare slides summarizing DIP costs to be presented to the Committee.
3	2/13/2023	Zucker, Clifford	0.6	Participate in call with Counsel re: DIP issues and objection support.
3	2/14/2023	Berkin, Michael	2.3	Review initial draft of the DIP comparison study.
3	2/14/2023	Berkin, Michael	1.6	Continue to review initial draft of the DIP comparison study.
3	2/14/2023	Blittner, Jack	0.6	Incorporate additional comparable cases into the updated DIP study.

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3	2/14/2023	Blittner, Jack	1.1	Continue to incorporate additional comparable cases into the updated DIP study.
3	2/14/2023	Blittner, Jack	1.7	Incorporate updates to the DIP study based on comments received from the team.
3	2/14/2023	Blittner, Jack	1.3	Continue to incorporate updates to the DIP study based on comments received from the team.
3	2/14/2023	Eisenberg, Jacob	3.6	Incorporate additional updates to the DIP comparison analysis based on comments received from the team.
3	2/14/2023	Eisenberg, Jacob	3.6	Continue to incorporate additional updates to the DIP comparison analysis based on comments received from the team.
3	2/14/2023	Eisenberg, Jacob	3.4	Incorporate additional comparable cases into the DIP comparison analysis.
3	2/14/2023	Ng, William	1.8	Revise draft responses to Counsel re: economic terms of the DIP.
3	2/14/2023	Ng, William	0.8	Provide comments to Counsel's draft RFP to the Debtors re: DIP.
3	2/14/2023	Waque, Theo	0.6	Review DIP financing analysis prepared by the team.
3	2/14/2023	Waque, Theo	2.4	Analyze the Debtors' DIP financing terms per Counsel's request.
3	2/14/2023	Waque, Theo	1.1	Analyze professional fee assumptions re: DIP model.
3	2/14/2023	Waque, Theo	1.4	Analyze diligence questions re: professional fee assumptions in the DIP model.
3	2/14/2023	Waque, Theo	1.1	Finalize DIP financing analysis to be sent to the Committee.
3	2/15/2023	Berkin, Michael	2.4	Perform detailed review of the updated DIP study to be presented to the Committee.
3	2/15/2023	Berkin, Michael	1.1	Continue to perform detailed review of the updated DIP study to be presented to the Committee.
3	2/15/2023	Berkin, Michael	1.2	Prepare final updates to the DIP study slides to be presented to the Committee.
3	2/15/2023	Berkin, Michael	1.6	Continue to prepare final updates to the DIP study slides to be presented to the Committee.
3	2/15/2023	Blittner, Jack	0.1	Incorporate updates to the DIP study analysis based on comments received from the team.
3	2/15/2023	Blittner, Jack	0.2	Continue to incorporate updates to the DIP study analysis based on comments received from the team.
3	2/15/2023	Blittner, Jack	2.9	Perform detailed review of the updated DIP study slides to be presented to the Committee.
3	2/15/2023	Blittner, Jack	1.1	Assess the appropriateness of incorporating additional comparable companies into the updated DIP study.
3	2/15/2023	Blittner, Jack	0.9	Continue to assess the appropriateness of incorporating additional comparable companies into the updated DIP study.
3	2/15/2023	Eisenberg, Jacob	3.3	Prepare slides summarizing the DIP study.
3	2/15/2023	Eisenberg, Jacob	2.8	Incorporate updates to the DIP study slides based on comments received from the team.
3	2/15/2023	Eisenberg, Jacob	2.7	Continue to incorporate updates to the DIP study slides based on comments received from the team.
3	2/15/2023	Ng, William	1.9	Analyze parameters and preliminary results of the DIP comparable study.
3	2/15/2023	Ng, William	0.8	Prepare responses to Counsel's queries re: datapoints for the inclusion in DIP objection.
3	2/15/2023	Zucker, Clifford	0.4	Review correspondence from Counsel re: DIP issues.
3	2/15/2023	Zucker, Clifford	0.8	Analyze equitization provisions in the DIP credit agreement.
3	2/15/2023	Zucker, Clifford	0.8	Provide comments to the DIP study slides to be presented to the Committee.
3	2/16/2023	Berkin, Michael	0.7	Review DIP study slides in preparation for call with the UCC.
3	2/16/2023	Eisenberg, Jacob	1.9	Finalize the DIP study to be presented to the Committee.
3	2/16/2023	Star, Samuel	0.2	Provide comments to the DIP financing equitization analysis.
3	2/16/2023	Waque, Theo	0.3	Continue to finalize DIP slides to be presented to the Committee.
3	2/16/2023	Waque, Theo	0.8	Finalize DIP slides to be presented to the Committee.
3	2/16/2023	Zucker, Clifford	0.3	Participate in call with Counsel re: DIP equitization.
3	2/17/2023	Ng, William	0.4	Prepare response to Counsel's queries re: DIP equitization option.
3	2/19/2023	Eisenberg, Jacob	1.6	Review updated DIP documents posted in the dataroom to assess actionable next steps.
3	2/19/2023	Ng, William	0.4	Prepare responses to Counsel's queries re: DIP financing raise.
3	2/19/2023	Ng, William	1.2	Review documents produced by the Debtors in response to discovery requests re: DIP financing.
3	2/20/2023	Berkin, Michael	1.1	Review DIP comparables provided by Moelis to assess next steps.
3	2/20/2023	Berkin, Michael	1.8	Review competing DIP proposals to assess the DIP motion.
3	2/20/2023	Eisenberg, Jacob	3.3	Prepare side-by-side DIP proposal analysis per Counsel's request.
3	2/20/2023	Eisenberg, Jacob	2.3	Continue to prepare side-by-side DIP proposal analysis per Counsel's request.
3	2/20/2023	Ng, William	1.4	Provide comments to the draft DIP objection received from Counsel.
3	2/20/2023	Star, Samuel	0.4	Review the Debtors' production for the DIP financing hearing, including DIP financing proposals and benchmarking studies.

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3	2/20/2023	Waque, Theo	1.1	Analyze other DIP financing offers received to assess appropriateness of the current DIP.
3	2/20/2023	Waque, Theo	0.6	Review draft of the Committee's DIP objection.
3	2/20/2023	Waque, Theo	0.7	Incorporate revisions to the side-by-side DIP proposal analysis.
3	2/20/2023	Waque, Theo	0.7	Continue to incorporate revisions to the side-by-side DIP proposal analysis.
3	2/20/2023	Waque, Theo	2.4	Incorporate additional updates to the side-by-side DIP proposal analysis based on comments received from the team.
3	2/20/2023	Zucker, Clifford	0.8	Review comparable DIP proposals to assess appropriateness of the DIP motion.
3	2/20/2023	Zucker, Clifford	0.9	Analyze draft DIP objection received from Counsel.
3	2/20/2023	Zucker, Clifford	0.6	Review Mudrick's DIP financing objection to assess potential Committee next steps.
3	2/21/2023	Berkin, Michael	1.4	Summarize competing DIP proposals in connection with assessing the DIP motion.
3	2/21/2023	Eisenberg, Jacob	0.8	Incorporate updates to the DIP proposal analysis based on comments received from the team.
3	2/21/2023	Ng, William	1.7	Provide comments to the revised draft DIP objection received from Counsel.
3	2/21/2023	Star, Samuel	0.3	Review Mudrick's statement re: proposed DIP financing.
3	2/21/2023	Star, Samuel	0.9	Provide comments to the draft UCC objection received from Counsel.
3	2/21/2023	Star, Samuel	0.7	Review draft business plan analysis re: the Debtors' proposed DIP financing.
3	2/21/2023	Waque, Theo	0.6	Review draft DIP comparison analysis to assess next steps.
3	2/21/2023	Waque, Theo	1.1	Finalize updated draft of the DIP comparison analysis.
3	2/21/2023	Waque, Theo	1.6	Address inquiries received from the internal team re: DIP budget.
3	2/21/2023	Zucker, Clifford	0.6	Review revised DIP objection to provide feedback to the internal team.
3	2/22/2023	Berkin, Michael	1.6	Provide comments to Counsel re: updated draft DIP objection.
3	2/22/2023	Berkin, Michael	0.9	Provide comments to the DIP analysis slides to be presented to the Committee.
3	2/22/2023	Berkin, Michael	0.8	Continue to provide comments to the DIP analysis slides to be presented to the Committee.
3	2/22/2023	Eisenberg, Jacob	1.4	Review updated DIP budget received from Alix to assess changes in assumptions.
3	2/22/2023	Ng, William	1.8	Assess updates to the draft DIP objection received from Counsel.
3	2/22/2023	Ng, William	0.7	Evaluate potential settlement parameters re: DIP.
3	2/22/2023	Star, Samuel	1.0	Participate in internal call re: mark-up to the DIP financing objection, equity splits implied under the RSA, and deliverables for the upcoming UCC call.
3	2/22/2023	Waque, Theo	0.4	Review revised DIP objection received from Counsel.
3	2/22/2023	Waque, Theo	1.2	Continue to incorporate updates to the DIP financing analysis based on comments received from the team.
3	2/22/2023	Waque, Theo	1.6	Prepare slides summarizing the DIP financing analysis to be presented to the Committee.
3	2/22/2023	Waque, Theo	0.7	Review DIP-related documents received from Alix to assess actionable next steps.
3	2/22/2023	Waque, Theo	0.7	Incorporate updates to the DIP financing analysis based on comments received from the team.
3	2/22/2023	Zucker, Clifford	0.8	Review revised DIP budget in preparation for call with the Committee.
3	2/22/2023	Zucker, Clifford	0.6	Review final draft of the DIP analysis slides to be presented to the Committee.
3	2/22/2023	Zucker, Clifford	1.0	Participate in call with the internal team re: business plan updates, DIP financing objection, and updated workplan.
3	2/23/2023	Eisenberg, Jacob	1.4	Summarize key assumptions in the updated DIP budget received from Alix.
3	2/23/2023	Ng, William	1.2	Review line item assumptions in the Debtors' second revised DIP budget.
3	2/23/2023	Ng, William	0.8	Evaluate terms of the Committee's settlement of the DIP.
3	2/23/2023	Waque, Theo	0.7	Analyze key assumptions in the updated DIP budget received from Alix.
3	2/23/2023	Zucker, Clifford	0.6	Review correspondence from Counsel re: DIP discussions.
3	2/24/2023	Waque, Theo	2.4	Review new DIP budget to assess potential Committee implications.
3	2/24/2023	Waque, Theo	0.4	Prepare diligence request list re: Debtors' revised DIP budget.
3	2/27/2023	Eisenberg, Jacob	0.9	Prepare summary of the call with Alix re: revised DIP budget.
3	2/27/2023	Ng, William	0.6	Participate in call with Alix re: assumptions for the revised DIP budget.
3	2/27/2023	Ng, William	0.9	Review revised draft of the final DIP order, which includes the settlement with the Committee.
3	2/27/2023	Ng, William	0.4	Prepare responses to Counsel's queries re: revised DIP budget.
3	2/27/2023	Waque, Theo	0.6	Participate in call with Alix re: revised DIP budget.
3	2/27/2023	Zucker, Clifford	0.6	Review Counsel's comments to the final DIP order to assess potential issues.

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Task Category	Date	Professional	Hours	Activity
3	2/27/2023	Zucker, Clifford	0.6	Participate in call with Alix re: revised DIP budget and cash variance activity.
3	2/28/2023	Waque, Theo	1.6	Prepare budget to budget DIP variance analysis to be presented to the Committee.
3	2/28/2023	Waque, Theo	0.6	Continue to prepare budget to budget DIP variance analysis to be presented to the Committee.
3	2/28/2023	Waque, Theo	0.6	Prepare correspondence with Counsel re: key takeaways from the revised DIP budget received from Alix.
<b>3 Total</b>			<b>212.9</b>	
4	2/6/2023	Eisenberg, Jacob	1.9	Prepare slides summarizing the critical vendors motion.
4	2/6/2023	Zucker, Clifford	0.6	Analyze critical vendor motion to assess potential unsecured creditor implications.
4	2/8/2023	Ng, William	1.1	Provide comments to the draft critical vendors final order.
4	2/9/2023	Ng, William	0.4	Participate in call with Committee member re: critical vendor payments.
4	2/9/2023	Ng, William	0.4	Participate in call with Counsel re: critical vendor order.
4	2/9/2023	Ng, William	0.7	Prepare responses to Counsel's queries re: critical vendor disbursements.
4	2/9/2023	Star, Samuel	0.4	Participate in call with Counsel re: critical vendor order mark-up.
4	2/9/2023	Star, Samuel	0.4	Participate in call with Committee member re: critical vendor motion.
4	2/9/2023	Star, Samuel	0.2	Provide comments to the critical vendor motion received from Counsel.
4	2/9/2023	Zucker, Clifford	0.3	Participate in call with Counsel re: Debtors' critical vendor program.
4	2/10/2023	Ng, William	0.7	Review counterproposal terms for the final critical vendors order.
4	2/10/2023	Ng, William	0.3	Review updates to the draft final order for critical vendors relief.
4	2/10/2023	Star, Samuel	0.4	Review the Debtors' mark-up to the critical vendor order to provide feedback to the internal team.
4	2/10/2023	Zucker, Clifford	0.3	Provide comments to the initial draft of the critical vendor analysis.
4	2/13/2023	Ng, William	0.8	Assess Alix's responses to diligence requests re: critical vendors.
4	2/13/2023	Waque, Theo	0.2	Review vendor list posted in the dataroom to assess potential unsecured creditor implications.
4	2/13/2023	Waque, Theo	0.8	Prepare initial critical vendor payment analysis.
4	2/13/2023	Zucker, Clifford	0.4	Review draft critical vendor analysis prepared by the internal team.
4	2/14/2023	Zucker, Clifford	0.4	Review updated critical vendor order mark-up to be sent to the Committee.
4	2/19/2023	Ng, William	0.4	Review reporting from the Debtors on payments made pursuant to critical vendor relief.
4	2/21/2023	Eisenberg, Jacob	1.8	Prepare critical vendor payments summary slide.
4	2/21/2023	Waque, Theo	0.4	Address critical vendor payments inquiry received from Counsel.
4	2/24/2023	Ng, William	0.2	Assess query from Committee member re: critical vendor payments.
4	2/27/2023	Eisenberg, Jacob	1.1	Prepare updated critical vendor payments slide to be presented to the Committee.
4	2/28/2023	Eisenberg, Jacob	0.6	Incorporate updates to the critical vendor payments slide based on comments received from the team.
<b>4 Total</b>			<b>15.2</b>	
5	2/3/2023	Nelson, Cynthia A	0.4	Review scope of analysis in connection with lease negotiations and real estate issues.
5	2/6/2023	Chen, Yian	0.5	Participate in call with A&G re: the Debtors' lease portfolio and other real estate issues.
5	2/6/2023	Chen, Yian	0.8	Prepare diligence questions based on the real estate documents posted in the dataroom.
5	2/6/2023	Chen, Yian	0.7	Incorporate updates to the real estate diligence request list based on comments from the team.
5	2/6/2023	Eisenberg, Jacob	1.2	Review second motion to reject unexpired leases to assess potential unsecured creditor implications.
5	2/6/2023	Nelson, Cynthia A	0.5	Participate in call with A&G regarding the Debtors' lease negotiation process.
5	2/6/2023	Nelson, Cynthia A	0.7	Review real estate analysis scope to assess next steps.
5	2/6/2023	Nelson, Cynthia A	0.2	Provide comments to the information request list re: real estate issues.
5	2/6/2023	Ng, William	0.9	Review revised diligence requests re: real estate issues.
5	2/6/2023	Ng, William	0.4	Review second lease rejection motion filed by the Debtors.
5	2/6/2023	Waque, Theo	0.7	Update the real estate diligence request list to reflect comments received from the team.
5	2/7/2023	Ng, William	0.8	Assess the Debtors' motion to approve store closing procedures.
5	2/7/2023	Zucker, Clifford	0.7	Analyze the filed contract rejection motion to assess potential unsecured creditor implications.
5	2/8/2023	Chen, Yian	1.4	Prepare lease rejection motion tracker per Counsel's request.
5	2/8/2023	Chen, Yian	0.3	Continue to prepare lease rejection motion tracker per Counsel's request.
5	2/9/2023	Chen, Yian	0.4	Review the first lease rejection motion to assess potential issues.
5	2/9/2023	Chen, Yian	0.4	Review the second lease rejection motion to assess potential issues.

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5	2/9/2023	Nelson, Cynthia A	0.2	Analyze the second lease rejection motion to assess potential unsecured creditor implications.
5	2/9/2023	Nelson, Cynthia A	0.6	Analyze the first lease rejection motion to assess potential unsecured creditor implications.
5	2/10/2023	Chen, Yian	0.9	Analyze real estate diligence responses received from Alix.
5	2/13/2023	Chen, Yian	0.6	Review outstanding real estate diligence items to assess next steps.
5	2/13/2023	Chen, Yian	0.6	Prepare correspondence with Alix re: status of lease rejection diligence items.
5	2/13/2023	Chen, Yian	0.3	Prepare correspondence with Counsel re: update on lease rejection motions.
5	2/13/2023	Chen, Yian	0.2	Prepare correspondence with Alix re: third lease rejection motion.
5	2/13/2023	Nelson, Cynthia A	0.4	Prepare correspondence with Counsel re: real estate issues.
5	2/13/2023	Ng, William	0.9	Review terms of the Debtors' motion to establish procedures for lease sales.
5	2/13/2023	Ng, William	0.4	Review the Debtors' motion to reject certain real property leases.
5	2/13/2023	Zucker, Clifford	0.4	Provide feedback to the internal team re: lease rejection motions.
5	2/13/2023	Zucker, Clifford	0.4	Provide feedback to the internal team re: lease sales procedure motion.
5	2/14/2023	Chen, Yian	0.2	Prepare correspondence with Alix re: real estate diligence items.
5	2/14/2023	Chen, Yian	1.2	Review lease sales procedure motion to assess potential Committee implications.
5	2/14/2023	Chen, Yian	0.4	Incorporate updates to the real estate diligence request list in preparation for call with Alix.
5	2/14/2023	Nelson, Cynthia A	0.3	Prepare correspondence with the internal team re: revised real estate diligence questions.
5	2/14/2023	Nelson, Cynthia A	1.4	Provide comments to the lease rejection motion mark-up received from Counsel.
5	2/14/2023	Nelson, Cynthia A	0.4	Review information request list in preparation for call with Alix re: real estate issues.
5	2/15/2023	Chen, Yian	0.6	Participate in call with Alix re: store portfolio introduction and lease rejection motion status.
5	2/15/2023	Chen, Yian	0.6	Analyze next steps re: lease rejection motion status and lease sales procedure updates.
5	2/15/2023	Chen, Yian	1.2	Provide comments to the internal team re: lease sales procedure motion.
5	2/15/2023	Chen, Yian	1.1	Incorporate the third lease rejection motion and store closures into the lease rejection tracker.
5	2/15/2023	Chen, Yian	0.4	Compare lease rejection information provided by Alix to the lease rejection tracker.
5	2/15/2023	Nelson, Cynthia A	0.4	Prepare correspondence with Alix re: approach to pending real estate issues and recent store closures.
5	2/15/2023	Nelson, Cynthia A	0.7	Provide comments to Counsel's mark-up of the lease sale procedures motion.
5	2/15/2023	Nelson, Cynthia A	0.2	Review lease rejection motion summary slides to be presented to the Committee.
5	2/16/2023	Chen, Yian	0.2	Prepare correspondence with Alix re: recent real estate updates.
5	2/16/2023	Chen, Yian	1.2	Review store-by-store analysis provided by Alix to assess the Debtors' real estate issues.
5	2/16/2023	Nelson, Cynthia A	0.4	Prepare correspondence with Alix re: non-store real estate and 4-wall cash flows.
5	2/17/2023	Chen, Yian	0.1	Evaluate non-store real estate issues to assess actionable next steps.
5	2/17/2023	Chen, Yian	0.7	Participate in call with Alix re: non-store real estate issues and go-forward strategies.
5	2/17/2023	Chen, Yian	0.8	Prepare correspondence with Counsel re: lease rejection updates.
5	2/17/2023	Nelson, Cynthia A	0.6	Participate in call with Alix re: non-store real estate strategy.
5	2/17/2023	Nelson, Cynthia A	0.7	Participate in call with Alix re: real estate issues and next steps.
5	2/17/2023	Nelson, Cynthia A	0.7	Review information provided for each of the Debtors' stores to evaluate the proposed lease rejections.
5	2/17/2023	Ng, William	0.4	Assess update from Counsel re: real estate leases, including locations proposed to be rejected.
5	2/17/2023	Zucker, Clifford	0.6	Review lease rejection analysis to assess potential unsecured value.
5	2/20/2023	Chen, Yian	0.2	Address inquiry from Counsel re: January stub rent amount.
5	2/20/2023	Chen, Yian	0.6	Review store closures versus rejected leases to reconcile differences.
5	2/20/2023	Chen, Yian	0.3	Continue to review store closures versus rejected leases to reconcile differences.
5	2/20/2023	Chen, Yian	0.4	Update the store tracker based on recent store closure notice filed on the docket.
5	2/20/2023	Chen, Yian	0.4	Continue to update the store tracker based on recent store closure notice filed on the docket.
5	2/20/2023	Chen, Yian	0.4	Prepare correspondence with Counsel re: real estate updates.
5	2/20/2023	Chen, Yian	0.2	Prepare updated lease rejection motion summary slides to be presented to the Committee.

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5	2/20/2023	Chen, Yian	0.3	Continue to prepare updated lease rejection motion summary slides to be presented to the Committee.
5	2/20/2023	Nelson, Cynthia A	0.4	Review recent real estate updates to assess the status of store closures and lease rejections.
5	2/20/2023	Ng, William	0.3	Review store closures notice filed by the Debtors.
5	2/21/2023	Chen, Yian	0.8	Prepare diligence questions re: tear sheet received from Alix.
5	2/21/2023	Chen, Yian	0.1	Continue to prepare diligence questions re: tear sheet received from Alix.
5	2/21/2023	Chen, Yian	1.9	Incorporate updates to the lease rejection summary slides based on comments received from the team.
5	2/21/2023	Chen, Yian	0.4	Continue to incorporate updates to the lease rejection summary slides based on comments received from the team.
5	2/21/2023	Chen, Yian	0.7	Review updated draft of the lease rejection summary slide to be presented to the Committee.
5	2/21/2023	Nelson, Cynthia A	0.6	Provide comments to the lease rejection motion slides to be presented to the Committee.
5	2/21/2023	Nelson, Cynthia A	0.2	Provide comments to the draft analysis re: below-market leases.
5	2/21/2023	Nelson, Cynthia A	0.4	Continue to provide comments to the draft analysis re: below-market leases.
5	2/21/2023	Nelson, Cynthia A	0.2	Continue to provide comments to the lease rejection motion slides to be presented to the Committee.
5	2/22/2023	Berkin, Michael	1.4	Provide comments to the lease rejection summary slide to be presented to the Committee.
5	2/22/2023	Berkin, Michael	0.6	Participate in call with Counsel re: lease rejection motions.
5	2/22/2023	Chen, Yian	1.1	Update the lease rejection and sales procedure motion summary slides to reflect comments received from the team.
5	2/22/2023	Chen, Yian	0.7	Participate in call with Counsel re: lease rejection motions and closing store notice.
5	2/22/2023	Chen, Yian	0.1	Review correspondence from Alix re: store tear sheet metrics.
5	2/22/2023	Chen, Yian	0.6	Analyze store tear sheet metrics received from Alix to assess next steps.
5	2/22/2023	Nelson, Cynthia A	0.9	Prepare correspondence with Counsel re: status of lease rejection motions.
5	2/22/2023	Nelson, Cynthia A	0.7	Provide final comments to the lease rejection motion slides to be presented to the Committee.
5	2/22/2023	Ng, William	0.9	Review draft summary of the Debtors' proposed lease rejections.
5	2/22/2023	Ng, William	0.2	Assess the Debtors' stub rent estimate calculation.
5	2/23/2023	Chen, Yian	1.2	Finalize the lease rejection and sales procedure summary slides to be presented to the Committee.
5	2/23/2023	Chen, Yian	0.4	Continue to finalize the lease rejection and sales procedure summary slides to be presented to the Committee.
5	2/26/2023	Chen, Yian	1.1	Prepare updated lease rejection analysis per request of Counsel.
5	2/27/2023	Chen, Yian	0.2	Review updated internal workplan to assess real estate next steps.
5	2/27/2023	Chen, Yian	0.8	Review lease rejection motion status and new lease rejections filed to assess next steps analysis.
5	2/27/2023	Chen, Yian	0.4	Review contract rejection of temporary overflow center to assess potential Committee implications.
5	2/27/2023	Chen, Yian	0.6	Review fourth set of rejected leases and latest store forecast to assess financial and operational impact.
5	2/27/2023	Chen, Yian	2.3	Review tear sheet prepared on rejected leases to prepare EBITDAR and lease characteristic analyses.
5	2/27/2023	Chen, Yian	0.2	Prepare correspondence with Alix re: follow-up meeting on leasehold valuation.
5	2/27/2023	McCormick, Ryan	0.8	Participate in internal call re: leasehold interests and lease rejections.
5	2/27/2023	Nelson, Cynthia A	0.6	Provide comments to the updated draft lease rejection analysis.
5	2/27/2023	Nelson, Cynthia A	0.9	Participate in internal call re: analysis of leasehold interests and lease rejections, case status, and workstream updates.
5	2/27/2023	Ng, William	0.9	Participate in internal call re: status of workstream and lease rejection motions.
5	2/27/2023	Star, Samuel	0.9	Participate in internal call re: workstream status and analysis of lease rejection motions.
5	2/28/2023	Chen, Yian	0.3	Review updated lease sales procedure mark-up received from Counsel.
5	2/28/2023	Chen, Yian	0.2	Prepare correspondence with Counsel re: lease sales procedure mark-up.
5	2/28/2023	Chen, Yian	0.6	Continue to review updated lease sales procedure mark-up received from Counsel.
5	2/28/2023	Nelson, Cynthia A	0.4	Provide initial comments to Counsel re: Debtors' proposed lease sale procedures.
5	2/28/2023	Nelson, Cynthia A	0.4	Prepare agenda for call with the Debtors' real estate advisors re: real estate issues.
5	2/28/2023	Nelson, Cynthia A	0.2	Prepare correspondence with Alix re: upcoming meeting with the Debtors' professionals on lease rejections and lease value.

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5	2/28/2023	Nelson, Cynthia A	0.6	Review correspondence from Counsel re: lease rejections and sale procedures.
<b>5 Total</b>			<b>62.4</b>	
7	2/2/2023	Star, Samuel	0.2	Review the updated business plan data received from the Debtors to assess next steps.
7	2/3/2023	Ng, William	1.6	Assess initial diligence requests for the Debtors, including DIP budget assumptions, critical vendors detail, and updated business plan.
7	2/4/2023	Ng, William	0.9	Assess dataroom diligence information re: business plan supporting detail.
7	2/5/2023	Ng, William	0.7	Assess initial diligence requests re: business plan.
7	2/6/2023	Berkin, Michael	0.5	Participate in call with internal team re: workplan, business plan, and agenda for the upcoming UCC meeting.
7	2/6/2023	McCormick, Ryan	1.6	Analyze business plan documents posted in the dataroom.
7	2/6/2023	McCormick, Ryan	0.7	Analyze updated business plan data received from the Debtors to assess next steps.
7	2/6/2023	McCormick, Ryan	0.4	Continue to analyze updated business plan data received from the Debtors to assess next steps.
7	2/6/2023	McCormick, Ryan	0.4	Participate in call with internal team re: plan for upcoming Committee meeting, business plan, and other case updates.
7	2/6/2023	Nachmias, Sofia	0.8	Summarize revenue and cost metric documents received in connection with the Debtors' business plan.
7	2/6/2023	Nachmias, Sofia	1.9	Review appraisal documents received in connection with the Debtors' business plan.
7	2/6/2023	Nachmias, Sofia	1.3	Analyze documents received from the Debtors re: business plan assumptions.
7	2/6/2023	Nachmias, Sofia	0.4	Continue to analyze documents received from the Debtors re: business plan assumptions.
7	2/6/2023	Nachmias, Sofia	0.6	Summarize revenue and cost metric documents received in connection with the Debtors' business plan.
7	2/6/2023	Ng, William	0.5	Participate in call with internal team re: diligence requests, business plan, and upcoming Committee call.
7	2/6/2023	Schleeter, Timothy	1.4	Analyze initial inventory data and business plan implications.
7	2/6/2023	Star, Samuel	0.5	Participate in call with internal team re: workstream status, including store closures, business plan, data requests, and deliverables for the UCC.
7	2/6/2023	Waque, Theo	0.6	Summarize key takeaways from call with the internal team re: workstream status, including store closures, business plan, data requests, and deliverables for the UCC.
7	2/7/2023	McCormick, Ryan	0.7	Provide comments to the inventory analysis to be presented to the Committee.
7	2/7/2023	McCormick, Ryan	1.8	Review the Debtors' inventory valuation report to understand inventory on-hand, purchasing patterns, and working capital performance.
7	2/7/2023	Nachmias, Sofia	0.6	Prepare inventory and sales analyses based on inventory appraisal information received from the Debtors.
7	2/7/2023	Nachmias, Sofia	1.6	Continue to prepare inventory and sales analyses based on inventory appraisal information received from the Debtors.
7	2/7/2023	Nachmias, Sofia	2.2	Prepare slides summarizing the inventory and sales analyses to be presented to the Committee.
7	2/7/2023	Schleeter, Timothy	0.8	Review inventory analysis to be presented to the Committee.
7	2/8/2023	Eisenberg, Jacob	0.6	Review updated documents posted in the dataroom re: business plan, debt documents, and other relevant items.
7	2/8/2023	Nachmias, Sofia	0.9	Update the business plan review slides to reflect comments received from the team.
7	2/8/2023	Nachmias, Sofia	0.3	Continue to update the business plan review slides to reflect comments received from the team.
7	2/8/2023	Nachmias, Sofia	0.2	Analyze the Debtors' store operations based on data received from Costar.
7	2/8/2023	Ng, William	1.1	Review updated diligence request list re: business plan and other near-term diligence items.
7	2/8/2023	Ng, William	0.4	Assess approach for business plan sensitivities.
7	2/8/2023	Ng, William	0.8	Participate in call with the internal team re: presentation to the Committee, DIP issues, RSA, and business plan.
7	2/8/2023	Schleeter, Timothy	0.9	Participate in call with the Debtors' financial advisor re: business plan review.
7	2/8/2023	Star, Samuel	0.9	Participate in call with the internal team re: presentation to the Committee, business plan, and exit strategy.
7	2/9/2023	Khan, Sahareen	0.4	Review proposed business plan model to assess next steps.
7	2/9/2023	Nachmias, Sofia	0.6	Review proposed business plan model to assess potential Committee implications.

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7	2/9/2023	Nachmias, Sofia	0.7	Incorporate updates to the inventory and sales analyses based on comments received from the team.
7	2/9/2023	Ng, William	0.6	Evaluate diligence focus areas re: business plan to develop sensitivities.
7	2/9/2023	Schleeter, Timothy	1.1	Review updated business plan workplan to assess next steps.
7	2/10/2023	Khan, Sahareen	0.9	Summarize business plan next steps based on discussions with the internal team.
7	2/10/2023	Khan, Sahareen	0.7	Prepare business plan presentation outline.
7	2/10/2023	Nachmias, Sofia	0.4	Review the Debtors' recent public filings to assess historical financial performance.
7	2/10/2023	Nachmias, Sofia	1.1	Analyze key store-level business plan assumptions to assess appropriateness.
7	2/10/2023	Nachmias, Sofia	0.8	Continue to analyze key store-level business plan assumptions to assess appropriateness.
7	2/10/2023	Nachmias, Sofia	0.8	Prepare inventory analysis in connection with business plan review.
7	2/10/2023	Ng, William	0.6	Review deliverables for the upcoming Committee call, including the latest business plan issues update.
7	2/10/2023	Ng, William	1.3	Evaluate diligence information received from the Debtors re: status of requests for business plan and other key areas of focus.
7	2/10/2023	Schleeter, Timothy	1.1	Develop initial store sensitivity analysis to assess the Debtors' business plan.
7	2/10/2023	Singh, Gurleen	0.6	Review business plan projections per Debtors' cleansing materials.
7	2/12/2023	Khan, Sahareen	1.1	Prepare wholesale analyses in connection with business plan review.
7	2/13/2023	Khan, Sahareen	1.1	Incorporate updates to the wholesale analysis based on comments received from the team.
7	2/13/2023	Khan, Sahareen	0.4	Continue to incorporate updates to the wholesale analysis based on comments received from the team.
7	2/13/2023	Khan, Sahareen	1.8	Prepare retail analysis in connection with business plan review.
7	2/13/2023	Khan, Sahareen	0.3	Prepare slides summarizing the updated store closure analysis.
7	2/13/2023	Khan, Sahareen	3.6	Continue to prepare slides summarizing the updated store closure analysis.
7	2/13/2023	Khan, Sahareen	0.7	Incorporate updates to the retail analysis based on comments received from the team.
7	2/13/2023	McCormick, Ryan	1.1	Analyze the historical financial performance of the 12 closed stores.
7	2/13/2023	McCormick, Ryan	0.4	Provide comments to the updated draft of the store performance analysis prepared in connection with the Debtors' business plan.
7	2/13/2023	McCormick, Ryan	0.8	Conduct final review of the store performance analysis prepared in connection with the Debtors' business plan.
7	2/13/2023	McCormick, Ryan	0.5	Participate in call with Alix re: business plan and status of diligence requests.
7	2/13/2023	McCormick, Ryan	0.7	Perform review of the four-wall EBITDA data provided by Alix.
7	2/13/2023	Nachmias, Sofia	2.4	Prepare retail analysis in connection with business plan review.
7	2/13/2023	Nachmias, Sofia	0.4	Prepare outline of business plan review slides to be presented to the Committee.
7	2/13/2023	Nachmias, Sofia	0.7	Prepare slides summarizing the financial implications of store closures to be presented to the Committee.
7	2/13/2023	Nachmias, Sofia	0.3	Continue to prepare slides summarizing the financial implications of store closures to be presented to the Committee.
7	2/13/2023	Nachmias, Sofia	3.6	Incorporate updates to the business plan review slides based on comments received from the team.
7	2/13/2023	Nachmias, Sofia	0.3	Continue to incorporate updates to the business plan review slides based on comments received from the team.
7	2/13/2023	Ng, William	0.5	Participate in call with Alix re: diligence requests and business plan model.
7	2/13/2023	Ng, William	1.2	Review draft materials for Counsel re: proposed store closings, including assessment of store-level performance.
7	2/13/2023	Ng, William	1.3	Review updated business plan model outputs received from the Debtors.
7	2/13/2023	Schleeter, Timothy	1.3	Analyze store and EBITDA performance to assess the first group of store closures.
7	2/13/2023	Star, Samuel	0.5	Participate in call with Alix re: business plan review and other case updates.
7	2/13/2023	Star, Samuel	0.8	Review business plan and financial projections, including store count roll forward.
7	2/13/2023	Zucker, Clifford	0.5	Participate in call with Alix re: business plan and other case issues.
7	2/13/2023	Zucker, Clifford	0.9	Provide comments to the initial draft of the business plan analysis.
7	2/13/2023	Zucker, Clifford	0.7	Continue to provide comments to the initial draft of the business plan analysis.
7	2/14/2023	Berkin, Michael	1.8	Review the Debtors' updated business plan to assess changes in key assumptions.
7	2/14/2023	Khan, Sahareen	0.6	Finalize the store closure analysis to be presented to the Committee.
7	2/14/2023	Khan, Sahareen	0.4	Review updated business plan received from the Debtors to assess next steps.

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Task Category	Date	Professional	Hours	Activity
7	2/14/2023	Khan, Sahareen	3.3	Prepare updated wholesale analysis based on revised business plan received from the Debtors.
7	2/14/2023	Khan, Sahareen	0.8	Prepare edits to store closure slides based on recent updates received from the Debtors.
7	2/14/2023	Khan, Sahareen	1.3	Incorporate updates to the store closure summary slides based on comments received from the team.
7	2/14/2023	McCormick, Ryan	1.4	Review key business plan model items re: operational drivers and EBITDA.
7	2/14/2023	McCormick, Ryan	1.2	Prepare slides summarizing EBITDA performance by segment to be sent to Counsel.
7	2/14/2023	McCormick, Ryan	0.4	Review updated store analysis slides to be sent to Counsel.
7	2/14/2023	McCormick, Ryan	0.5	Participate in call with Alix re: store analysis and closure decisions.
7	2/14/2023	Nachmias, Sofia	0.6	Review updated store closure summary slides to be presented to the Committee.
7	2/14/2023	Nachmias, Sofia	0.4	Review business plan to develop updated workplan.
7	2/14/2023	Nachmias, Sofia	2.6	Prepare profitability report based on updated business plan received from the Debtors.
7	2/14/2023	Nachmias, Sofia	1.3	Continue to prepare profitability report based on updated business plan received from the Debtors.
7	2/14/2023	Nachmias, Sofia	0.2	Incorporate updates to the store closure slides based on comments received from team.
7	2/14/2023	Nachmias, Sofia	1.2	Continue to Incorporate updates to the store closure slides based on comments received from team.
7	2/14/2023	Ng, William	1.7	Assess approach re: diligence of business plan assumptions, including retail and wholesale segments, and cost structure.
7	2/14/2023	Schleeter, Timothy	0.7	Finalize store closure analysis to be presented to the Committee.
7	2/14/2023	Schleeter, Timothy	2.3	Assess key assumptions in the retail section of the Debtors' business plan.
7	2/14/2023	Schleeter, Timothy	1.4	Summarize takeaways of the Debtors' retail performance based on review of the updated business plan.
7	2/14/2023	Zucker, Clifford	1.4	Provide comments to the internal team re: revised business plan.
7	2/14/2023	Zucker, Clifford	0.9	Review final draft of the store closure analysis to be presented to the Committee.
7	2/15/2023	Khan, Sahareen	0.3	Review updated draft of the wholesale summary analysis to be presented to the Committee.
7	2/15/2023	Khan, Sahareen	2.4	Prepare additional wholesale business summary slides to be presented to the Committee.
7	2/15/2023	Khan, Sahareen	2.6	Continue to prepare additional wholesale business summary slides to be presented to the Committee.
7	2/15/2023	Khan, Sahareen	2.2	Analyze assumptions in the wholesale segment data received from Alix.
7	2/15/2023	Khan, Sahareen	0.8	Continue to analyze assumptions in the wholesale segment data received from Alix.
7	2/15/2023	McCormick, Ryan	1.1	Review business plan valuation indications to assess next steps.
7	2/15/2023	McCormick, Ryan	3.7	Conduct detailed review of the Debtors' business plan re: business unit profitability statements and key assumptions.
7	2/15/2023	McCormick, Ryan	0.5	Participate in call with the internal team re: business valuation, workplan, and business plan.
7	2/15/2023	Nachmias, Sofia	3.3	Prepare assumptions for the Web and Digital Marketplace financial performance based on the Debtors' business plan.
7	2/15/2023	Nachmias, Sofia	0.2	Prepare diligence request list re: Web and Digital marketplace financial projections.
7	2/15/2023	Nachmias, Sofia	1.3	Prepare summary of financial statements based on the Debtors' business plan.
7	2/15/2023	Nachmias, Sofia	1.4	Continue to prepare summary of financial statements based on the Debtors' business plan.
7	2/15/2023	Nachmias, Sofia	0.6	Incorporate updates to the business plan summary slides based on comments received from the team.
7	2/15/2023	Nachmias, Sofia	0.6	Incorporate updates to the financial statement analysis based on comments received from the team.
7	2/15/2023	Schleeter, Timothy	2.6	Review historical wholesale performance to assess appropriateness of the Debtors' business plan assumptions.
7	2/15/2023	Schleeter, Timothy	1.1	Summarize initial findings of the Debtors' retail performance.
7	2/15/2023	Star, Samuel	0.5	Participate in call with the internal team re: issues with the Debtors' professionals' proposed fee structures, business plan review, business valuation, and deliverables for the UCC call.
7	2/15/2023	Zucker, Clifford	0.4	Participate in call with the internal team re: the Debtors' professionals' retention applications and business plan.
7	2/16/2023	Khan, Sahareen	3.8	Incorporate updates to the wholesale business summary slides based on comments received from the team.
7	2/16/2023	Khan, Sahareen	1.4	Incorporate updates to the financial statement analysis based on comments received from the team.

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7	2/16/2023	Khan, Sahareen	0.8	Continue to incorporate updates to the financial statement analysis based on comments received from the team.
7	2/16/2023	Khan, Sahareen	1.7	Prepare slides summarizing the store-by-store analysis.
7	2/16/2023	Khan, Sahareen	1.4	Continue to prepare slides summarizing the store-by-store analysis.
7	2/16/2023	McCormick, Ryan	0.3	Summarize key agenda items for call with Alix re: business plan.
7	2/16/2023	McCormick, Ryan	0.8	Update the business plan diligence list to reflect comments received from the team.
7	2/16/2023	Nachmias, Sofia	3.8	Continue to prepare consolidated financials based on historical data included in the Debtors' business plan.
7	2/16/2023	Nachmias, Sofia	1.4	Review the Debtors' 4-wall store analysis to assess next steps.
7	2/16/2023	Nachmias, Sofia	2.7	Prepare store summary analysis based on information received from Alix.
7	2/16/2023	Nachmias, Sofia	0.9	Continue to prepare retail and inventory analysis in connection with business plan review.
7	2/16/2023	Ng, William	1.1	Assess approach for analysis of the business plan, including sensitivities of key assumptions.
7	2/16/2023	Schleeter, Timothy	2.2	Review transportation cost analysis prepared in connection with the business plan.
7	2/16/2023	Schleeter, Timothy	1.2	Prepare business plan issues list in preparation for call with the Debtors' professionals.
7	2/16/2023	Zucker, Clifford	0.9	Analyze store level financial performance to assess the impact of recent store closures.
7	2/16/2023	Zucker, Clifford	0.8	Review rent roll forward analysis to assess the impact of recent store closures.
7	2/17/2023	Berkin, Michael	1.0	Participate in call with Alix re: cash management motion and business plan review.
7	2/17/2023	Berkin, Michael	1.0	Participate in call with the internal team re: business plan analysis, case status, and upcoming workstreams.
7	2/17/2023	Chen, Yian	0.9	Participate in call with Alix re: cash management motion and business plan assumptions.
7	2/17/2023	Chen, Yian	1.0	Participate in internal call re: status of business plan review, case issues, and upcoming workstreams.
7	2/17/2023	Eisenberg, Jacob	0.9	Review business plan documents posted in the dataroom to assess actionable next steps.
7	2/17/2023	Khan, Sahareen	1.9	Incorporate updates to the store summary slides based on comments received from the team.
7	2/17/2023	Khan, Sahareen	0.9	Summarize key takeaways from the call with Alix re: business plan review and information request updates.
7	2/17/2023	Khan, Sahareen	0.6	Revise updated business plan model to reconcile differences in wholesale assumptions from the previous versions.
7	2/17/2023	Khan, Sahareen	1.1	Continue to incorporate updates to the store summary slides based on comments received from the team.
7	2/17/2023	Khan, Sahareen	0.4	Continue to revise updated business plan model to reconcile differences in wholesale assumptions from the previous versions.
7	2/17/2023	Khan, Sahareen	0.4	Prepare initial draft of the store mapping analysis.
7	2/17/2023	McCormick, Ryan	1.0	Participate in call with the Debtors' professionals re: business plan review and information requests.
7	2/17/2023	McCormick, Ryan	0.4	Incorporate updates to the business plan workplan based on call with the Debtors' professionals.
7	2/17/2023	McCormick, Ryan	2.7	Prepare sensitivity analysis in connection with the Debtors' business plan model.
7	2/17/2023	McCormick, Ryan	0.5	Participate in call with Alix re: potential manufacturing strategies.
7	2/17/2023	Nachmias, Sofia	0.3	Review store mapping analysis to assess actionable next steps.
7	2/17/2023	Nachmias, Sofia	1.8	Continue to develop store mapping analysis based on tear sheet data received from the Debtors.
7	2/17/2023	Nachmias, Sofia	0.9	Incorporate updates to the store mapping analysis based on comments received from the team.
7	2/17/2023	Nachmias, Sofia	0.8	Continue to incorporate updates to the store mapping analysis based on comments received from the team.
7	2/17/2023	Nachmias, Sofia	3.2	Prepare store mapping analysis based on tear sheet data received from the Debtors.
7	2/17/2023	Nelson, Cynthia A	1.0	Participate in call with internal team re: case status, lease rejection motions, business plan analysis, and other case issues.
7	2/17/2023	Ng, William	0.9	Continue to analyze details re: the Debtors' revised business plan model.
7	2/17/2023	Ng, William	2.1	Analyze details re: the Debtors' revised business plan model.
7	2/17/2023	Ng, William	1.0	Participate in call with the internal team re: business plan analysis, case issues, and UCC update presentation.
7	2/17/2023	Schleeter, Timothy	1.1	Participate in call with the Debtors' professionals re: business plan updates and diligence list.
7	2/17/2023	Schleeter, Timothy	2.4	Update business plan and sensitivity analysis to reflect information received from the Debtors' professionals.

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7	2/17/2023	Singh, Gurleen	1.0	Participate in call with the Debtors' professionals re: business plan review.
7	2/17/2023	Star, Samuel	1.6	Review February lender presentation to assess initiatives and financial projections by business segment.
7	2/17/2023	Star, Samuel	0.4	Participate (partially) in call with the internal team re: case status, business plan, and UCC update presentation.
7	2/17/2023	Waque, Theo	1.1	Summarize key takeaways from the call with the Debtors' professionals re: business plan review.
7	2/17/2023	Waque, Theo	2.1	Incorporate updates to the business plan analysis based on responses received from the Debtors' professionals.
7	2/17/2023	Zucker, Clifford	0.8	Analyze the Debtors' business plan presentation to the lenders to assess potential Committee implications.
7	2/17/2023	Zucker, Clifford	0.4	Review key takeaways from the call with Alix re: business plan review.
7	2/17/2023	Zucker, Clifford	0.5	Participate (partially) in call with the internal team re: upcoming Committee meeting and business plan review.
7	2/18/2023	Ng, William	1.2	Review business plan presentation received from the Debtors to evaluate assumptions re: sales growth, costs, and emergence impacts.
7	2/19/2023	McCormick, Ryan	1.9	Prepare additional business plan slides re: Debtors' historical financial performance and trends.
7	2/19/2023	McCormick, Ryan	1.3	Provide comments to the 4-wall store analysis slides to be presented to the Committee.
7	2/20/2023	Khan, Sahareen	1.6	Prepare slides summarizing the average lease length analysis.
7	2/20/2023	Khan, Sahareen	1.6	Revise slides summarizing the average lease length analysis to reflect the updated store closure list filed on the docket.
7	2/20/2023	Khan, Sahareen	0.8	Compare financial summary slides in the business plan to the Debtors' public filings to assess slides to be presented to the Committee.
7	2/20/2023	Khan, Sahareen	0.3	Finalize store summary slides to be presented to the Committee.
7	2/20/2023	Khan, Sahareen	3.3	Continue to finalize store summary slides to be presented to the Committee.
7	2/20/2023	McCormick, Ryan	0.6	Review the Debtors' 4-wall store performance to provide update to the internal team.
7	2/20/2023	McCormick, Ryan	0.4	Participate in call with Alix re: business plan data to be included in the Committee presentation.
7	2/20/2023	McCormick, Ryan	2.8	Review financial summary slides in preparation for call with the Committee.
7	2/20/2023	McCormick, Ryan	2.1	Develop store level growth assumptions based on data provided by Alix.
7	2/20/2023	Nachmias, Sofia	2.9	Incorporate recent store closures into the store summary file.
7	2/20/2023	Nachmias, Sofia	2.9	Incorporate the store summary file received from Alix into the business plan slides to be presented to the Committee.
7	2/20/2023	Nachmias, Sofia	0.9	Prepare financial summary slides by business segment based on the Debtors' business plan.
7	2/20/2023	Nachmias, Sofia	1.2	Continue to incorporate the store summary file received from Alix into the business plan slides to be presented to the Committee.
7	2/20/2023	Nelson, Cynthia A	0.9	Provide comments to the store performance analysis prepared in connection with the Debtors' business plan.
7	2/20/2023	Ng, William	2.8	Analyze the Debtors' business plan assumptions based on their public filings.
7	2/20/2023	Ng, William	0.8	Assess draft summary information re: business plan update including store level analysis.
7	2/20/2023	Schleeter, Timothy	2.1	Analyze store profitability by sales for go-forward stores.
7	2/20/2023	Schleeter, Timothy	0.6	Review the profitability of ten stores planned for closure to assess economic and operational impacts on the Debtors.
7	2/20/2023	Star, Samuel	0.9	Participate in call with the internal team re: business plan analysis and observations.
7	2/20/2023	Star, Samuel	0.6	Review draft store cohort and projected profitability analysis to be presented to the Committee.
7	2/20/2023	Star, Samuel	0.3	Review the historical and projected financial performance of stores that are expected to close.
7	2/20/2023	Waque, Theo	0.6	Continue to incorporate updates to the business plan slides based on comments received from the team.
7	2/20/2023	Waque, Theo	0.4	Review outstanding business plan diligence questions to assess next steps.
7	2/20/2023	Waque, Theo	1.1	Address business plan inquiries received from Counsel.
7	2/20/2023	Zucker, Clifford	0.9	Participate in call with the internal team re: revised business plan review and outstanding information requests.
7	2/21/2023	Khan, Sahareen	2.3	Validate alignment across the financial summary slides and business plan spreadsheet.
7	2/21/2023	Khan, Sahareen	0.6	Create business plan key financial metrics summary analysis.
7	2/21/2023	Khan, Sahareen	1.2	Review status of business plan analysis to assess next steps.

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7	2/21/2023	Khan, Sahareen	0.5	Participate in call with Alix re: data exclusions and store summary slides to be presented to the Committee.
7	2/21/2023	Khan, Sahareen	2.2	Update the store summary slides to reflect feedback received from Alix.
7	2/21/2023	McCormick, Ryan	1.9	Incorporate updates to the business plan update slides based on comments received from the team.
7	2/21/2023	McCormick, Ryan	1.8	Review public filings re: recent quarterly performance of various business units.
7	2/21/2023	McCormick, Ryan	2.6	Review analysis of ten planned store closures announced by the Debtors to assess potential financial implications.
7	2/21/2023	Nachmias, Sofia	0.2	Continue to update the store summary slides to reflect feedback received from Alix.
7	2/21/2023	Nachmias, Sofia	2.9	Prepare slides summarizing phase 2 store closures to be presented to the Committee.
7	2/21/2023	Nachmias, Sofia	0.5	Participate in call with Alix re: store summary slides and upcoming deliverables.
7	2/21/2023	Nachmias, Sofia	1.2	Incorporate updates to the store summary slides based on information received from Alix.
7	2/21/2023	Nachmias, Sofia	0.9	Prepare mapping matrix in connection with business plan analysis.
7	2/21/2023	Ng, William	2.4	Review draft business plan update materials to be presented to the Committee.
7	2/21/2023	Ng, William	0.8	Evaluate the Debtors' business plan model re: projected monthly performance through the Chapter 11 period.
7	2/21/2023	Schleeter, Timothy	2.3	Analyze wholesale business to assess historical and projected profitability.
7	2/21/2023	Schleeter, Timothy	1.3	Analyze manufacturer business to assess historical and projected profitability.
7	2/21/2023	Zucker, Clifford	1.2	Review revised business plan in preparation for call with the Committee.
7	2/22/2023	Eisenberg, Jacob	0.6	Review updated business plan documents posted in the dataroom.
7	2/22/2023	Khan, Sahareen	1.8	Review store forecast file to reconcile to store closure summary slides to be presented to the Committee.
7	2/22/2023	Khan, Sahareen	1.3	Review files received from the Debtors to understand wholesale segmentation.
7	2/22/2023	Khan, Sahareen	2.1	Incorporate additional financial analyses into the business plan summary slides to be presented to the Committee.
7	2/22/2023	Khan, Sahareen	2.1	Review management reports received from Alix to assess key takeaways and KPIs.
7	2/22/2023	McCormick, Ryan	3.6	Finalize business plan materials to be presented to the Committee.
7	2/22/2023	McCormick, Ryan	0.9	Review finalized business plan materials in preparation for call with the Committee.
7	2/22/2023	McCormick, Ryan	0.7	Analyze planned store closures and family EBITDA mechanism in the Debtors' business plan.
7	2/22/2023	McCormick, Ryan	0.2	Participate in call with Counsel re: potential financial and operational implications associated with planned store closures.
7	2/22/2023	Nachmias, Sofia	1.7	Continue to prepare store mapping matrix in connection with the Debtors' business plan.
7	2/22/2023	Nachmias, Sofia	1.9	Incorporate updates to the phase 2 store closure slides based on comments received from the team.
7	2/22/2023	Nachmias, Sofia	0.8	Incorporate forecasted store closures into the store summary slides to be presented to the Committee.
7	2/22/2023	Nachmias, Sofia	2.1	Continue to incorporate forecasted store closures into the store summary slides to be presented to the Committee.
7	2/22/2023	Nachmias, Sofia	1.3	Finalize the store mapping matrix analysis to be sent to Counsel.
7	2/22/2023	Nelson, Cynthia A	0.7	Review updated store summary slides to be presented to the Committee.
7	2/22/2023	Nelson, Cynthia A	0.7	Continue to review updated store summary slides to be presented to the Committee.
7	2/22/2023	Ng, William	1.6	Review updated materials for the Committee re: summary of the Debtors' business plan.
7	2/22/2023	Ng, William	0.4	Review the Debtors' filings re: phase 1 and 2 store closures relative to their business plan.
7	2/22/2023	Schleeter, Timothy	2.6	Prepare business plan overview in preparation for call with the Committee.
7	2/23/2023	Berkin, Michael	0.5	Participate in call with the internal team re: cash variance activity, business plan, and other case topics.
7	2/23/2023	Khan, Sahareen	1.7	Summarize key takeaways from the management reports received from Alix.
7	2/23/2023	Khan, Sahareen	1.6	Continue to prepare initial business plan model analysis based on discussions with the team.
7	2/23/2023	Khan, Sahareen	0.6	Review wholesale business segment reports in preparation for business plan model review.
7	2/23/2023	Khan, Sahareen	1.7	Prepare initial business plan model analysis based on discussions with the team.

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7	2/23/2023	McCormick, Ryan	2.6	Prepare outline for business plan model sensitivities.
7	2/23/2023	McCormick, Ryan	0.8	Assess business plan next steps based on call with the Committee.
7	2/23/2023	McCormick, Ryan	3.8	Continue to prepare outline for business plan model sensitivities.
7	2/23/2023	McCormick, Ryan	0.4	Participate in call with the internal team re: business plan and other case topics.
7	2/23/2023	Nachmias, Sofia	0.9	Analyze financial reports received from the Debtors to assess recent financial trends.
7	2/23/2023	Nachmias, Sofia	0.6	Continue to analyze financial reports received from the Debtors to assess recent financial trends.
7	2/23/2023	Nachmias, Sofia	1.6	Finalize the store summary slides to be presented to the Committee.
7	2/23/2023	Nachmias, Sofia	2.1	Continue to finalize the store summary slides to be presented to the Committee.
7	2/23/2023	Nachmias, Sofia	0.4	Research wholesale sale eliminations to assess potential financial implications.
7	2/23/2023	Schleeter, Timothy	1.6	Finalize business plan overview slides to be presented to the Committee.
7	2/24/2023	Khan, Sahareen	1.6	Compare retail store business plan to the store forecast file provided by the Debtors to assess appropriateness.
7	2/24/2023	Khan, Sahareen	1.4	Continue to compare the retail store business plan to the store forecast file provided by the Debtors to assess appropriateness.
7	2/24/2023	Khan, Sahareen	0.3	Incorporate updates to the wholesale business plan analysis based on comments received from the team.
7	2/24/2023	Khan, Sahareen	1.2	Analyze the store forecast file received from the Debtors to assess trends in business plan assumptions.
7	2/24/2023	McCormick, Ryan	0.4	Review updated internal workplan to assess business plan next steps.
7	2/24/2023	McCormick, Ryan	0.4	Continue to finalize business plan summary slides to be presented to the Committee.
7	2/24/2023	McCormick, Ryan	2.9	Finalize business plan summary slides to be presented to the Committee.
7	2/24/2023	McCormick, Ryan	3.7	Develop wholesale analysis for the business plan model.
7	2/24/2023	McCormick, Ryan	1.2	Continue to develop wholesale analysis for the business plan model.
7	2/24/2023	Nachmias, Sofia	3.4	Continue to analyze the store forecast file received from the Debtors to assess trends in business plan assumptions.
7	2/24/2023	Nachmias, Sofia	1.1	Prepare store sales reconciliation analysis to understand differences between historical and forecasted data.
7	2/24/2023	Schleeter, Timothy	1.7	Analyze revised business plan to assess key drivers of growth.
7	2/27/2023	Khan, Sahareen	3.8	Create slides summarizing historical and projected store fleet performance to assess growth rates by region.
7	2/27/2023	Khan, Sahareen	2.4	Revise slides summarizing historical and projected store fleet performance to reflect comments received from the team.
7	2/27/2023	Khan, Sahareen	1.8	Develop store fleet forecast in connection with the updated business plan analysis.
7	2/27/2023	McCormick, Ryan	3.6	Develop wholesale business analysis to assess the Debtors' consolidated financial and operational performance.
7	2/27/2023	Nachmias, Sofia	1.1	Review annual store level growth and revenue trends in preparation for the updated business plan analysis.
7	2/27/2023	Nachmias, Sofia	0.9	Continue to review annual store level growth and revenue trends in preparation for the updated business plan analysis.
7	2/27/2023	Nachmias, Sofia	3.1	Prepare Amscan, Anagram, and manufacturing summary slides to be presented to the Committee.
7	2/27/2023	Nachmias, Sofia	1.7	Prepare wholesale consolidated summary slide to be presented to the Committee.
7	2/27/2023	Ng, William	1.1	Assess draft analysis of comparable companies to the Debtors re: assessment of the business.
7	2/27/2023	Schleeter, Timothy	2.6	Develop revised sensitivity analysis for the business plan.
7	2/27/2023	Schleeter, Timothy	1.4	Analyze key drivers for store-level retail sales growth in the business plan.
7	2/28/2023	Khan, Sahareen	3.9	Continue to revise slides summarizing store growth to be presented to the Committee.
7	2/28/2023	Khan, Sahareen	0.7	Review business plan model to assess actionable next steps.
7	2/28/2023	Khan, Sahareen	2.6	Analyze financials by business segment to determine key revenue drivers.
7	2/28/2023	Khan, Sahareen	0.8	Continue to analyze financials by business segment to determine key revenue drivers.
7	2/28/2023	McCormick, Ryan	2.1	Provide feedback to the internal team re: store-level sales forecast and wholesale business analysis prepared by Alix.
7	2/28/2023	McCormick, Ryan	1.3	Finalize update business plan information request list to be sent to Alix.
7	2/28/2023	McCormick, Ryan	2.7	Develop business plan summary slides to be presented to the Committee.
7	2/28/2023	Nachmias, Sofia	1.3	Update wholesale analysis summary slides to reflect comments received from the team.

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7	2/28/2023	Nachmias, Sofia	2.4	Prepare slides summarizing the financial impact of recent store closures to be presented to the Committee.
7	2/28/2023	Nachmias, Sofia	3.7	Continue to prepare slides summarizing the financial impact of recent store closures to be presented to the Committee.
7	2/28/2023	Schleeter, Timothy	1.1	Review Halloween City profitability report to assess business plan analysis next steps.
<b>7 Total</b>			<b>361.7</b>	
8	2/13/2023	Pablo, Tomas	2.4	Develop comparable analysis based on the Debtors' public filings to assess financial valuation.
8	2/13/2023	Singh, Gurleen	1.9	Develop guidelines for public company and transaction selection review.
8	2/14/2023	Henn, Bradley	0.6	Analyze business plan to assess key variables for the valuation analysis.
8	2/14/2023	McCormick, Ryan	0.6	Review proposed methodology for the valuation analysis of the Debtors.
8	2/14/2023	Pablo, Tomas	3.4	Continue to create comparable analysis based on the Debtors' public filings to assess financial valuation.
8	2/16/2023	Pablo, Tomas	3.3	Perform several valuation and financial analyses to project future financial and operational performance.
8	2/16/2023	Singh, Gurleen	2.4	Review valuation model and regression analysis to assess market approach information.
8	2/20/2023	Pablo, Tomas	2.3	Perform additional financial analyses in connection with the valuation model.
8	2/20/2023	Singh, Gurleen	1.4	Incorporate business plan analysis into the updated valuation model.
8	2/20/2023	Singh, Gurleen	1.2	Perform WACC analysis to assess the Debtors' ability to finance its remaining assets.
8	2/21/2023	Singh, Gurleen	1.9	Review revenue and income items in the updated valuation model.
8	2/21/2023	Singh, Gurleen	1.1	Reconcile unlevered free cash flow to assess cash flow status.
8	2/22/2023	Pablo, Tomas	1.1	Revise the guideline public company analysis to reflect comments received from the team.
8	2/22/2023	Singh, Gurleen	1.9	Finalize preliminary valuation analysis to assess reconciliation of income and market approaches.
8	2/23/2023	Henn, Bradley	0.6	Analyze draft valuation model and supporting market research to assess the Debtors' remaining value.
8	2/23/2023	Pablo, Tomas	0.6	Prepare information request list re: valuation matters to be sent to Alix.
8	2/24/2023	Henn, Bradley	1.6	Provide comments to the updated valuation model and supporting market research.
8	2/24/2023	Pablo, Tomas	0.6	Continue to incorporate revisions to the valuation model based on comments received from the team.
8	2/24/2023	Singh, Gurleen	1.1	Update valuation model to reflect additional analysis prepared by the internal team.
8	2/27/2023	Henn, Bradley	0.6	Provide comments to the updated cash flow projections and valuation analysis.
8	2/27/2023	Waque, Theo	0.9	Review draft valuation analysis to assess key drivers.
<b>8 Total</b>			<b>31.5</b>	
10	2/13/2023	Joffe, Steven	1.6	Review the CRO's affidavit and trading order to assess potential tax implications.
<b>10 Total</b>			<b>1.6</b>	
11	2/14/2023	Ng, William	0.3	Participate telephonically in hearing re: critical vendors and store closing procedures motions.
<b>11 Total</b>			<b>0.3</b>	
13	2/3/2023	Eisenberg, Jacob	1.6	Review first day motions to assess key issues.
13	2/3/2023	Waque, Theo	2.4	Review key first day motions to assess potential Committee implications.
13	2/6/2023	Berkin, Michael	1.8	Review CRO declaration to understand key first day motions.
13	2/6/2023	Ng, William	0.9	Evaluate approaches for comparable study for the Debtors' proposed financial advisor retentions.
13	2/7/2023	Berkin, Michael	2.1	Review A&G's retention application to assess appropriateness.
13	2/7/2023	Berkin, Michael	0.6	Review Moelis's retention application to assess appropriateness.
13	2/7/2023	Berkin, Michael	2.3	Review comparable real estate retention applications to assess the Debtors' advisor's retention application.
13	2/7/2023	Berkin, Michael	2.8	Review comparable investment banker retention applications to assess the Debtors' advisor's retention application.
13	2/7/2023	Eisenberg, Jacob	3.6	Prepare investment banker fee study analysis to assess Moelis's retention application.
13	2/7/2023	Ng, William	0.7	Provide comments to the first day motion summary slides to be presented to the Committee.
13	2/7/2023	Waque, Theo	0.4	Prepare fee structure analysis to assess the appropriateness of A&G's retention application.
13	2/8/2023	Berkin, Michael	1.1	Review investment banker fee study to assess Moelis's retention application.

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13	2/8/2023	Chen, Yian	0.3	Review the A&G fee structure comparison analysis to assess appropriateness of terms.
13	2/8/2023	Chen, Yian	0.2	Continue to review the A&G fee structure comparison analysis to assess appropriateness of terms.
13	2/8/2023	Eisenberg, Jacob	3.3	Continue to prepare initial investment banker fee study analysis.
13	2/8/2023	Eisenberg, Jacob	2.8	Prepare slides summarizing the investment banker fee study.
13	2/8/2023	Ng, William	0.8	Review work-in-process list received from Counsel, including team allocations for upcoming motions.
13	2/8/2023	Star, Samuel	0.8	Provide comments to the first day motions summary slides to be presented to the Committee.
13	2/8/2023	Waque, Theo	0.6	Update the A&G fee analysis to reflect comments received from the team.
13	2/8/2023	Waque, Theo	1.8	Continue to update the A&G fee analysis to reflect comments received from the team.
13	2/9/2023	Berkin, Michael	0.8	Analyze the Debtors' investment banker retention application.
13	2/9/2023	Berkin, Michael	0.8	Analyze the Debtors' real estate advisor retention application.
13	2/9/2023	Berkin, Michael	1.4	Provide comments to the draft slides summarizing the Debtors' professionals' retention applications.
13	2/9/2023	Berkin, Michael	1.2	Provide comments to the draft investment banker fee study.
13	2/9/2023	Eisenberg, Jacob	2.4	Incorporate updates to the investment banker fee study analysis based on comments received from the team.
13	2/9/2023	Eisenberg, Jacob	2.3	Update the investment banker fee study slides to reflect comments received from the team.
13	2/9/2023	Ng, William	0.7	Assess draft investment banker fee study.
13	2/9/2023	Waque, Theo	1.3	Prepare A&G fee study to assess appropriateness of compensation terms.
13	2/9/2023	Waque, Theo	0.8	Continue to prepare A&G fee study to assess appropriateness of compensation terms.
13	2/10/2023	Berkin, Michael	1.4	Provide comments to the initial draft of the A&G fee study.
13	2/10/2023	Berkin, Michael	1.2	Provide comments to the draft presentation summarizing the Debtors' professionals' retention applications.
13	2/10/2023	Berkin, Michael	0.6	Continue to provide comments to the draft presentation summarizing the Debtors' professionals' retention applications.
13	2/10/2023	Berkin, Michael	0.8	Incorporate revisions to the presentation summarizing the Debtors' professionals' retention applications.
13	2/10/2023	Berkin, Michael	1.4	Analyze Moelis's retention compensation structure.
13	2/10/2023	Eisenberg, Jacob	2.2	Incorporate additional updates to the investment banker fee study slides based on comments received from the team.
13	2/10/2023	Ng, William	0.9	Analyze draft materials re: benchmarking of proposed Debtors' professionals' fees.
13	2/10/2023	Waque, Theo	0.6	Summarize key takeaways from call with Counsel re: professional retention applications.
13	2/10/2023	Zucker, Clifford	0.6	Provide comments to the draft professional retention fee studies.
13	2/11/2023	Ng, William	0.7	Provide comments to the slides summarizing the Debtors' professionals' retention applications.
13	2/13/2023	Zucker, Clifford	0.6	Provide comments to the draft investment banker fee study to be presented to the Committee.
13	2/13/2023	Zucker, Clifford	0.8	Continue to provide comments to the draft investment banker fee study to be presented to the Committee.
13	2/14/2023	Berkin, Michael	0.8	Update the investment banker fee study to reflect comments received from the team.
13	2/14/2023	Berkin, Michael	0.4	Prepare correspondence with Counsel re: pending motions.
13	2/15/2023	Star, Samuel	1.3	Review draft report to the UCC re: proposed Debtors' advisors' fee structures.
13	2/15/2023	Waque, Theo	0.6	Update the real estate advisor fee study to reflect comments received from team.
13	2/16/2023	Berkin, Michael	0.7	Review the Debtors' professionals' retention applications in preparation for call with the Committee.
13	2/16/2023	Eisenberg, Jacob	2.3	Incorporate updates to the key motions summary slides based on comments received from Counsel.
13	2/16/2023	Ng, William	0.8	Assess materials received from Counsel for the Committee presentation re: status of current motions, including lease rejection, store closing, and advisor retention applications.
13	2/17/2023	Nelson, Cynthia A	0.2	Review A&G's estimated fees in connection with review of its retention application.
13	2/17/2023	Waque, Theo	0.3	Review A&G's fees to assess the appropriateness of its fee structure.
13	2/24/2023	Berkin, Michael	1.1	Review E&Y's retention application to assess potential issues.
13	2/24/2023	Berkin, Michael	1.7	Review PwC's retention application to assess potential issues.
13	2/25/2023	Berkin, Michael	2.2	Prepare analysis re: E&Y and PwC's retention applications to assess appropriateness per Counsel's request.

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13	2/26/2023	Ng, William	0.6	Review summary assessment of the scopes for PwC and E&Y per request of Counsel.
13	2/27/2023	Zucker, Clifford	0.6	Prepare correspondence with Counsel re: E&Y and PwC's retention applications.
<b>13 Total</b>			<b>68.0</b>	
15	2/3/2023	Ng, William	0.6	Assess cash management motion issues re: intercompany transactions.
15	2/4/2023	Ng, William	1.1	Assess dataroom diligence information re: corporate, debt and organizational structure documentation.
15	2/5/2023	Ng, William	0.4	Assess initial diligence requests re: intercompany issues and corporate structure.
15	2/6/2023	Zucker, Clifford	0.8	Review cash management motion to assess intercompany transfers.
15	2/9/2023	Ng, William	0.9	Assess cash management issues, including the treatment of intercompany activity with non-Debtors.
15	2/13/2023	Ng, William	0.9	Assess potential issues re: intercompany transactions among affiliates, including non-Debtors.
15	2/14/2023	Ng, William	0.5	Participate in call with Counsel re: analysis of intercompany transactions among affiliates.
15	2/16/2023	Ng, William	0.8	Review status of diligence queries for the Debtors re: cash management system and intercompany activity.
15	2/17/2023	Berkin, Michael	1.3	Analyze intercompany service agreements in connection with assessing the cash management motion.
15	2/17/2023	Berkin, Michael	0.8	Prepare agenda for upcoming call with Alix re: cash management motion including intercompany transactions issues.
15	2/17/2023	Berkin, Michael	1.2	Review supply agreement to assess the Debtors' cash management motion.
15	2/17/2023	Eisenberg, Jacob	1.3	Review cash management motion to assess potential issues with respect to intercompany transfers.
15	2/17/2023	Ng, William	1.2	Assess diligence information received from the Debtors re: intercompany activity, including with non-Debtors.
15	2/20/2023	Berkin, Michael	1.3	Analyze intercompany IP licensing agreement in connection with the assessment of the cash management motion.
15	2/20/2023	Berkin, Michael	1.2	Analyze intercompany cash flow in connection with assessing the cash management motion.
15	2/20/2023	Ng, William	0.6	Assess intercompany transaction issues based on diligence information received from the Debtors.
15	2/22/2023	Waque, Theo	1.6	Analyze the Company's intercompany cash flows to assess potential Committee implications.
15	2/24/2023	Berkin, Michael	1.3	Review the Debtors' intercompany activity to assess the cash management motion.
15	2/24/2023	Berkin, Michael	1.2	Continue to review the Debtors' intercompany activity to assess the cash management motion.
15	2/24/2023	Eisenberg, Jacob	1.6	Analyze intercompany analysis received from Alix.
15	2/24/2023	Eisenberg, Jacob	1.4	Prepare diligence questions re: intercompany analysis received from Alix.
15	2/25/2023	Ng, William	1.7	Review diligence materials received from the Debtors re: intercompany transactions, including detail of transfers to affiliates and related governing documentation.
15	2/25/2023	Ng, William	0.6	Prepare analysis of potential reporting and restrictions with respect to certain categories of intercompany transactions.
15	2/26/2023	Berkin, Michael	1.3	Analyze intercompany activity to assess the cash management motion.
15	2/26/2023	Eisenberg, Jacob	2.1	Continue to prepare diligence questions re: intercompany analysis received from Alix.
15	2/27/2023	Berkin, Michael	1.2	Analyze Summerhouse loan in connection with cash management motion review.
15	2/27/2023	Berkin, Michael	1.6	Review final draft DIP order in connection with assessing intercompany transfers for the cash management motion review.
15	2/27/2023	Eisenberg, Jacob	2.4	Incorporate updates to the intercompany analysis based on diligence received from Counsel.
15	2/27/2023	Eisenberg, Jacob	0.8	Prepare correspondence with Alix re: intercompany diligence questions.
15	2/27/2023	Eisenberg, Jacob	1.9	Continue to incorporate updates to the intercompany analysis based on diligence received from Counsel.
15	2/27/2023	Ng, William	2.2	Review draft materials for the Committee re: cash management system and intercompany transactions.
15	2/27/2023	Ng, William	1.4	Review draft mark-up of the final cash management order to reflect potential modifications re: treatment of intercompany transactions.
15	2/27/2023	Ng, William	0.9	Assess diligence queries and corresponding responses received from the Debtors re: nature and quantum of intercompany activity, including with non-Debtors.
15	2/27/2023	Star, Samuel	0.2	Review intercompany note with Anagram to provide list of questions to be sent to Alix.

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15	2/27/2023	Waque, Theo	0.4	Review new documents posted in the dataroom, with focus on the Debtors' intercompany transactions.
15	2/27/2023	Waque, Theo	0.7	Continue to review new documents posted in the dataroom, with focus on the Debtors' intercompany transactions.
15	2/27/2023	Zucker, Clifford	0.8	Review draft intercompany diligence questions to be sent to Alix.
15	2/27/2023	Zucker, Clifford	0.8	Analyze PCHI/Anagram loan agreement to assess potential issues re: intercompany activity.
15	2/28/2023	Berkin, Michael	1.1	Provide comments to the draft cash management order received from Counsel.
15	2/28/2023	Berkin, Michael	0.6	Continue to analyze Summerhouse loan in connection with cash management motion review.
15	2/28/2023	Waque, Theo	0.2	Update information request tracker to reflect recent information received from the Debtors re: cash management motion and intercompany transactions.
<b>15 Total</b>			<b>44.9</b>	
16	2/7/2023	Ng, William	1.2	Analyze the potential range of rights offerings, including its impact on equity allocations among Creditors.
16	2/8/2023	Ng, William	2.2	Analyze structure of RSA treatment for DIP equitization, including impact of rights offering and backstop premium.
16	2/9/2023	Eisenberg, Jacob	2.6	Prepare initial stakeholder analysis in connection with potential global settlement discussions.
16	2/9/2023	Ng, William	1.1	Evaluate potential consideration for unsecured creditors in the context of a plan of reorganization.
16	2/9/2023	Zucker, Clifford	1.6	Review restructuring support agreement to assess next steps analysis to be presented to the Committee.
16	2/13/2023	Ng, William	1.4	Analyze the potential emergence capital structure and corresponding cash sources and uses.
16	2/14/2023	Ng, William	2.4	Analyze economic variables impacting creditor recoveries per the RSA, including emergence capital structure and rights offering.
16	2/15/2023	Ng, William	2.1	Prepare structure of analysis re: plan considerations to assess implications of rights offering terms and exit capital structure on potential recoveries.
16	2/15/2023	Waque, Theo	1.2	Review initial rights equitization analysis to assess next steps.
16	2/15/2023	Waque, Theo	1.6	Prepare initial rights offering analysis to be sent to Counsel.
16	2/15/2023	Waque, Theo	2.1	Continue to prepare initial rights offering analysis to be sent to Counsel.
16	2/15/2023	Waque, Theo	2.9	Prepare slides summarizing key rights offering assumptions to be sent to Counsel.
16	2/15/2023	Waque, Theo	2.1	Continue to prepare slides summarizing key rights offering assumptions to be sent to Counsel.
16	2/16/2023	Eisenberg, Jacob	0.6	Prepare updates to the stakeholder analysis based on information filed on the docket.
16	2/16/2023	Ng, William	2.2	Review draft presentation re: RSA economic terms.
16	2/16/2023	Waque, Theo	0.6	Continue to incorporate updates to the rights offering presentation based on comments received from the team.
16	2/16/2023	Waque, Theo	0.4	Incorporate updates to the rights offering presentation based on comments received from the team.
16	2/17/2023	Ng, William	1.8	Prepare updates to the draft analysis of emergence sources and uses, including the impact on the emergence capital structure.
16	2/17/2023	Star, Samuel	0.4	Evaluate potential sources and uses at planned emergence from bankruptcy.
16	2/18/2023	Ng, William	0.6	Prepare updates to analysis of variables impacting creditor recoveries.
16	2/19/2023	Ng, William	2.8	Review draft analysis of estimated recoveries under illustrative assumptions re: rights offering terms.
16	2/20/2023	Ng, William	2.9	Revise analysis of RSA considerations, including the impact on potential recoveries.
16	2/20/2023	Waque, Theo	2.4	Incorporate updates to the equity rights offering presentation based on comments received from the team.
16	2/20/2023	Waque, Theo	0.9	Continue to incorporate updates to the equity rights offering presentation based on comments received from the team.
16	2/21/2023	Waque, Theo	1.4	Finalize updated draft of the equity rights offering presentation.
16	2/21/2023	Zucker, Clifford	1.2	Analyze RSA term variables to assess estimated recoveries.
16	2/22/2023	Ng, William	2.3	Revise analysis of potential recovery impacts of alternative assumptions under the RSA structure.
16	2/23/2023	Ng, William	1.6	Provide comments to the revised presentation re: plan considerations, including the potential impact of rights offering terms.
16	2/23/2023	Waque, Theo	1.2	Incorporate additional updates to the equity rights offering analysis based on comments received from the team.
16	2/23/2023	Waque, Theo	1.6	Continue to incorporate additional updates to the equity rights offering analysis based on comments received from the team.

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16	2/24/2023	Waque, Theo	0.9	Incorporate updates to the equity rights offering analysis based on information received from the Debtors.
16	2/24/2023	Waque, Theo	0.6	Continue to incorporate updates to the equity rights offering analysis based on information received from the Debtors.
16	2/26/2023	Ng, William	0.9	Review approach re: analysis of unencumbered assets and value by category.
<b>16 Total</b>			<b>51.8</b>	
19	2/2/2023	Eisenberg, Jacob	2.4	Review key case issues and initial UCC workplan.
19	2/2/2023	Star, Samuel	0.4	Review key case issues and case next steps.
19	2/3/2023	Star, Samuel	0.4	Develop initial workplan.
19	2/3/2023	Star, Samuel	0.4	Incorporate updates to the workplan based on discussions with the internal team.
19	2/5/2023	Ng, William	1.3	Prepare workplan for initial case workstreams including upcoming deliverables re: DIP budget, business plan, and first day motions.
19	2/6/2023	Berkin, Michael	0.4	Review updated internal workplan to assess next steps.
19	2/8/2023	Zucker, Clifford	0.6	Review updated internal workplan to assess next steps.
19	2/9/2023	Ng, William	0.9	Prepare updates to workplan for upcoming deliverables by key task area.
19	2/10/2023	Berkin, Michael	0.9	Review initial internal workplan to assess next steps.
19	2/10/2023	Chen, Yian	0.2	Review proposed agenda items for the weekly internal call.
19	2/10/2023	Eisenberg, Jacob	0.7	Prepare internal agenda for the upcoming weekly internal meeting.
19	2/15/2023	Berkin, Michael	0.6	Review updated internal workplan to assess next steps.
19	2/15/2023	Ng, William	0.8	Prepare updates to workplan by key task area, including relevant deliverables.
19	2/17/2023	Berkin, Michael	0.8	Review updated internal workplan to assess next steps.
19	2/17/2023	Eisenberg, Jacob	0.8	Prepare updated internal workplan.
19	2/21/2023	Ng, William	0.4	Update workplan for key task areas, including upcoming deliverables.
19	2/24/2023	Eisenberg, Jacob	0.7	Prepare updated internal workplan.
19	2/24/2023	Waque, Theo	0.4	Provide comments to the updated draft internal workplan.
19	2/24/2023	Waque, Theo	0.3	Continue to provide comments to the updated draft internal workplan.
19	2/26/2023	Berkin, Michael	1.4	Provide comments to the updated draft internal workplan.
19	2/27/2023	Ng, William	0.8	Prepare updates to workplan by key task area, including approach for upcoming deliverables.
<b>19 Total</b>			<b>15.6</b>	
20	2/3/2023	Eisenberg, Jacob	0.7	Review key takeaways from call with the Debtors' advisors re: DIP budget, first day motions, and case updates.
20	2/3/2023	Ng, William	1.1	Participate in call with the Debtors' professionals re: case background, DIP budget, and key case issues.
20	2/3/2023	Star, Samuel	1.0	Participate in a call with the Debtors' professionals re: information needs, DIP financing motion issues, liquidity milestones, business plan and case background.
20	2/3/2023	Waque, Theo	0.4	Summarize key takeaways from the call with Alix re: case issues, DIP budget, and upcoming deliverables.
<b>20 Total</b>			<b>3.2</b>	
21	2/3/2023	Ng, William	0.8	Participate in call with Counsel re: first day motions, DIP budget, and other key case issues.
21	2/3/2023	Star, Samuel	0.7	Participate in call with Counsel re: case issues, initial workplan and DIP financing motion concerns.
21	2/6/2023	Berkin, Michael	0.6	Prepare agenda for the upcoming Committee meeting.
21	2/8/2023	Berkin, Michael	1.0	Participate in call with Counsel re: initial workplan, strategic planning, and agenda for the upcoming Committee call.
21	2/8/2023	Berkin, Michael	0.9	Prepare for call with Counsel re: initial workplan, strategic planning, and agenda for the upcoming Committee call.
21	2/8/2023	Eisenberg, Jacob	1.2	Prepare summary of the call with Counsel re: second day motions, DIP budget, and case strategy.
21	2/8/2023	McCormick, Ryan	1.0	Participate in call with Counsel re: case workstreams and business plan review.
21	2/8/2023	Ng, William	0.6	Participate in call with Committee Member re: case issues, including the DIP budget and RSA.
21	2/8/2023	Ng, William	1.0	Participate in call with Counsel re: key workstreams, upcoming Committee call, DIP budget, DIP issues, and second day hearing.
21	2/8/2023	Ng, William	0.1	Review proposed agenda for Committee call re: update on discussions with the Debtors, DIP budget, and operations update.
21	2/8/2023	Star, Samuel	0.6	Participate in call with Committee Member re: case issues and proposed workplan.
21	2/8/2023	Star, Samuel	0.9	Participate in call with Counsel re: pending motions, initial workplan, and agenda for the upcoming Committee call.
21	2/8/2023	Waque, Theo	0.9	Summarize key takeaways from the call with Counsel re: DIP, key case issues, and upcoming deliverables.

**EXHIBIT C**  
**PARTY CITY HOLDCO INC., ET AL. - CASE NO. 23-90005**  
**DETAIL OF TIME ENTRIES**  
**FOR THE PERIOD FEBRUARY 2, 2023 TO FEBRUARY 28, 2023**

Task Category	Date	Professional	Hours	Activity
21	2/8/2023	Zucker, Clifford	0.5	Participate in call with Committee Member re: case issues and workplan.
21	2/8/2023	Zucker, Clifford	1.0	Participate in call with Counsel re: initial workplan, case updates, and agenda for the upcoming Committee call.
21	2/9/2023	Eisenberg, Jacob	0.9	Prepare summary of the call with the Committee re: key motions, DIP budget, and cash variance report.
21	2/9/2023	Ng, William	0.9	Participate in call with the Committee re: update on discussions with the Debtors, DIP budget, and key upcoming motions.
21	2/9/2023	Star, Samuel	0.8	Participate in call with the UCC re: case timeline, pending motions, operations update, and case next steps.
21	2/9/2023	Waqua, Theo	0.9	Summarize key takeaways from the call with the Committee: case status, DIP issues, and upcoming deliverables.
21	2/9/2023	Zucker, Clifford	0.8	Participate in call with the Committee re: financial and legal updates based on recent discussions with the Debtors' professionals.
21	2/9/2023	Zucker, Clifford	0.4	Review Committee materials in preparation for call with the UCC.
21	2/10/2023	Star, Samuel	1.2	Review first day hearing transcript in preparation for the upcoming Committee Call.
21	2/10/2023	Star, Samuel	0.1	Participate in call with Committee member re: recent news articles on Party City and the Debtors' inventory levels.
21	2/15/2023	Berkin, Michael	0.8	Prepare agenda for upcoming call with the UCC.
21	2/15/2023	Berkin, Michael	0.9	Participate in call with Counsel re: pending motions and DIP budget.
21	2/15/2023	Eisenberg, Jacob	1.7	Prepare summary of the call with Counsel re: DIP, case status, pending motions, and potential global settlement.
21	2/15/2023	Ng, William	0.9	Participate in call with Counsel re: upcoming Committee call, DIP issues list, status of diligence, and business plan.
21	2/15/2023	Star, Samuel	1.0	Participate in call with Counsel re: DIP financing objection, professional retentions, cash management, exit strategy, and agenda for the UCC call.
21	2/15/2023	Zucker, Clifford	0.9	Participate in call with Counsel re: business plan, pending motions, and DIP budget.
21	2/16/2023	Berkin, Michael	1.1	Participate in call with the UCC re: DIP, business plan, and other case topics.
21	2/16/2023	Ng, William	1.1	Participate in call with the UCC re: latest budget to actual cash results, DIP economic terms and negotiations status, and the Debtors' advisors' proposed fee structures.
21	2/16/2023	Ng, William	1.3	Review revised presentation to the UCC re: updated DIP comparable study, budget vs. actual cash flow results, and case updates.
21	2/16/2023	Star, Samuel	0.1	Review mark-up to the Committee's by-laws.
21	2/16/2023	Star, Samuel	0.4	Participate (partially) in call with the UCC re: DIP financing economics, the Debtors' professionals' proposed fee structures, and next steps.
21	2/16/2023	Zucker, Clifford	1.0	Participate in call with the UCC re: DIP motion and other financial and legal updates.
21	2/22/2023	Eisenberg, Jacob	0.8	Prepare summary of the call with Counsel re: DIP budget, business plan, and other case updates.
21	2/22/2023	Ng, William	0.2	Review case update materials received from Counsel for inclusion in the presentation to the Committee.
21	2/22/2023	Ng, William	0.6	Participate in call with Counsel re: DIP objection, business plan, cash flows update, and upcoming Committee call.
21	2/22/2023	Star, Samuel	0.5	Participate in call with Counsel re: DIP financing negotiations, draft DIP objection, trade vendor Committee, and agenda for the upcoming UCC call.
21	2/22/2023	Zucker, Clifford	0.5	Participate in call with Counsel re: DIP objection and upcoming Committee call.
21	2/23/2023	Berkin, Michael	1.2	Participate in call with the UCC re: cash variance activity and business plan update.
21	2/23/2023	Eisenberg, Jacob	1.2	Prepare summary of the call with the Committee re: business plan, DIP settlement, and cash variance report.
21	2/23/2023	Ng, William	1.1	Participate in call with the UCC re: business plan review, cash flows and liquidity update, and DIP settlement negotiations.
21	2/23/2023	Schleeter, Timothy	1.1	Participate in call with the UCC re: business plan update and cash management items.
21	2/23/2023	Zucker, Clifford	1.1	Participate in call with the UCC re: cash variance updates and business plan review.
21	2/25/2023	Ng, William	0.3	Assess materials for the upcoming Committee call, including cash flows update, cash management system, intercompany transactions, and business plan.
21	2/28/2023	Eisenberg, Jacob	0.9	Prepare summary of the call with Counsel re: global settlement, cash management motion, and other various motions.
21	2/28/2023	McCormick, Ryan	0.5	Participate in call with Counsel re: business plan review, cash management motion, and upcoming Committee call.
21	2/28/2023	Nelson, Cynthia A	0.5	Participate in call with Counsel re: case status, lease rejection updates, and cash management motion.

**EXHIBIT C**  
**PARTY CITY HOLDCO INC., ET AL. - CASE NO. 23-90005**  
**DETAIL OF TIME ENTRIES**  
**FOR THE PERIOD FEBRUARY 2, 2023 TO FEBRUARY 28, 2023**

Task Category	Date	Professional	Hours	Activity
21	2/28/2023	Star, Samuel	0.5	Participate in call with Counsel re: DIP financing settlement order, pending motions, exit strategy, and deliverables for the UCC.
<b>21 Total</b>			<b>40.0</b>	
22	2/7/2023	Ng, William	0.6	Participate in call with Lazard re: case issues, business plan, and the DIP budget.
22	2/7/2023	Star, Samuel	0.6	Participate in call with Lazard re: case status and DIP financing issues.
<b>22 Total</b>			<b>1.2</b>	
23	2/3/2023	Eisenberg, Jacob	0.6	Summarize additional parties to be added to the conflicts check.
23	2/3/2023	Ng, William	0.3	Review parties in interest list for the connections check.
23	2/3/2023	Star, Samuel	0.2	Review the Debtors' interested parties list for the connections check.
23	2/8/2023	Hellmund-Mora, Marili	2.9	Prepare list of interested parties involved in connection with the retention declaration.
23	2/8/2023	Hellmund-Mora, Marili	3.1	Continue to prepare list of interested parties involved in connection with the retention declaration.
23	2/9/2023	Hellmund-Mora, Marili	1.1	Incorporate updates to the list of parties in interest in connection with the retention declaration.
23	2/10/2023	Hellmund-Mora, Marili	2.1	Prepare retention documents including to incorporate connections check exhibits.
23	2/15/2023	Ng, William	0.6	Review language for the draft retention application.
23	2/17/2023	Ng, William	0.8	Review draft retention application and corresponding declaration.
23	2/17/2023	Star, Samuel	0.2	Review the parties in interest list for disclosable connections.
23	2/22/2023	Ng, William	0.4	Review revisions to the draft retention application, including accompanying declaration and disclosures.
23	2/24/2023	Ng, William	0.4	Incorporate revisions to the draft retention application.
23	2/26/2023	Ng, William	0.2	Review updated entities for the connections check.
<b>23 Total</b>			<b>12.9</b>	
24	2/10/2023	Waque, Theo	0.6	Prepare fee budget per Alix's request.
24	2/10/2023	Waque, Theo	0.8	Update the fee budget to reflect comments received from the team.
24	2/13/2023	Waque, Theo	0.2	Finalize the fee budget to be sent to Alix.
24	2/27/2023	Waque, Theo	0.7	Address professional fee inquiry received from Counsel.
<b>24 Total</b>			<b>2.3</b>	
<b>Grand Total</b>			<b>1,061.1</b>	

**EXHIBIT D**

**SUMMARY OF EXPENSES INCURRED  
FOR THE PERIOD FEBRUARY 2, 2023 TO FEBRUARY 28, 2023**

Expense Type	Amount
Transportation	\$ 61.19
Working Meals	60.00
<b>Grand Total</b>	<b>\$ 121.19</b>

**EXHIBIT E****EXPENSE DETAIL FOR THE PERIOD FEBRUARY 2, 2023 TO FEBRUARY 28, 2023**

Date	Professional	Expense Type	Expense Detail	Amount
02/16/23	Eisenberg, Jacob	Transportation	Taxi home after working late on the case.	\$ 41.80
02/16/23	Blittner, Jack	Transportation	Taxi home after working late on the case.	19.39
<b>Transportation Total</b>				<b>61.19</b>
02/19/23	Schleeter, Timothy	Working Meals	Dinner while working late on the case in the office.	20.00
02/20/23	Schleeter, Timothy	Working Meals	Dinner while working late on the case in the office.	20.00
02/21/23	Schleeter, Timothy	Working Meals	Dinner while working late on the case in the office.	20.00
<b>Meals - Out of Office Total</b>				<b>60.00</b>
<b>Grand Total</b>				<b>\$ 121.19</b>

**EXHIBIT B**

**Second Monthly Fee Statement**

**(March 1, 2023 – March 31, 2023)**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

**In re:**  
**PARTY CITY HOLDCO INC., et al.<sup>1</sup>**  
**Debtors.**

**Chapter 11**  
**Case No. 23-90005 (DRJ)**  
**Jointly Administered**

**SECOND MONTHLY FEE STATEMENT OF FTI CONSULTING, INC., FOR  
COMPENSATION OF SERVICES AND REIMBURSEMENT OF EXPENSES AS  
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS**  
**FOR THE PERIOD FROM MARCH 1, 2023 THROUGH MARCH 31, 2023**

<b>Name of Applicant:</b>	FTI Consulting, Inc.	
<b>Applicant's role in case:</b>	Financial Advisor to the Official Committee of Unsecured Creditors	
<b>Date Order of Employment Signed:</b>	April 3, 2023 [ECF No. 780]	
	<b>Beginning of Period</b>	<b>End of Period</b>
<b>Time period covered by this statement:</b>	March 1, 2023	March 31, 2023
<b>Summary of Total Fees and Expenses Requested:</b>		
<b>Total amounts awarded in all prior statements:</b>	\$0.00	
<b>Total fees requested in this statement:</b>	\$1,112,930.00	
<b>20% Holdback</b>	\$222,586.00	
<b>Total Compensation Less 20% Holdback</b>	\$890,344.00	
<b>Total expenses requested in this statement:</b>	\$128.85	
<b>Total fees and expenses requested in this statement (less 20% Holdback):</b>	\$890,472.85	

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Party City Holdco Inc. (9758); Amscan Custom Injection Molding, LLC (4238); Amscan Inc. (1359); Amscan Purple Sage, LLC (3514); Am-Source, LLC (8427); Anagram Eden Prairie Property Holdings LLC (8309); Party City Corporation (3692); Party City Holdings Inc. (3029); Party Horizon Inc. (5812); PC Intermediate Holdings, Inc. (1229); PC Nextco Finance, Inc. (2091); PC Nextco Holdings, LLC (7285); Print Appeal, Inc. (5932); and Trisar, Inc. (0659). The location of the Debtors' service address for purposes of these chapter 11 cases is: 100 Tice Boulevard, Woodcliff Lake, New Jersey 07677.

**In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* (“Fee Procedures Order”) [Docket No. 526], each party receiving notice of the monthly fee statement will have until 4:00 p.m. (Prevailing Central Time), 14 days after service of the monthly fee statement to object to the requested fees and expenses. Upon the expiration of such 14-day period, the Debtors are authorized to pay the Professional an amount of 80% of the fees and 100% of the expenses requested in the applicable monthly fee statement.**

FTI Consulting Inc., (together with its wholly owned subsidiaries, “FTI”) as financial advisor for the Official Committee of Unsecured Creditors (the “Committee”), hereby files this second monthly statement (the “Second Monthly Fee Statement”) for allowance of compensation of professional services rendered and reimbursement of actual and necessary expenses incurred for the period from March 1, 2023 through March 31, 2023 (the “Fee Period”). FTI files this Second Monthly Fee Statement pursuant to sections 330, 331 and 1103 of title 11 of the United States Code (the “Bankruptcy Code”), rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Southern District of Texas (the “Local Rules”), the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 526] (the “Compensation Order”), and the *Order Authorizing Retention of FTI Consulting, Inc. as Financial Advisor for the Official Committee of Unsecured Creditors* [Docket No. 780] (the “Retention Order”). Pursuant to the Interim Compensation Order, FTI requests payment of compensation in the amount of \$890,472.85 consisting of: (a) \$890,344.00 (80% of \$1,112,930.00) on account of actual, reasonable and necessary professional services rendered to the Committee, and (b) reimbursement of actual and necessary costs and expenses in the amount of \$128.85, incurred on behalf of the Committee.

## **SUMMARY OF EXHIBITS**

1. In support of this Second Monthly Fee Statement, attached are the following exhibits:

- **Exhibit A** is a schedule of FTI professionals who performed services, including their title, respective billing rates, and total number of hours worked during the Fee Period.
- **Exhibit B** is a schedule of the number of hours expended and fees incurred during the Fee Period with respect to each of the project categories established by FTI in accordance with its internal billing procedures.
- **Exhibit C** consists of FTI's detailed time records for the Fee Period and provides a daily breakdown of the time spent by each professional on each day by project category.
- **Exhibit D** consists of a summary of expenses for which FTI is seeking reimbursement.
- **Exhibit E** provides an itemization of each expense within each category.

## **REPRESENTATIONS**

2. Although every effort has been made to include all fees and expenses incurred by FTI during the Fee Period, some fees and expenses might not be included in this Second Monthly Fee Statement due to delays caused by accounting and processing during the Fee Period. Accordingly, FTI reserves the right to make further application to this Court for allowance of such fees and expenses incurred during the Fee Period, but not including herein. Subsequent fee statements will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules, Bankruptcy Local Rules, and the Interim Compensation Order.

**CONCLUSION**

**WHEREFORE**, FTI respectfully requests interim allowance of its fees and expenses incurred during the Fee Period in the total amount of \$890,472.85 consisting of (a) compensation in the amount of \$1,112,930.00, less a twenty percent (20%) holdback in the amount of \$222,586.00, for a total fee request of \$890,344.00, and (b) reimbursement of actual and necessary costs and expenses in the amount of \$128.85.

Date: April 25, 2023

Respectfully submitted,

By: /s/ Cliff Zucker

Cliff Zucker  
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New York, NY 10036  
Telephone: 212-841-9355  
E-mail: cliff.zucker@fticonsulting.com

*Financial Advisor for the Official Committee  
of Unsecured Creditors*

**EXHIBIT A****SUMMARY OF HOURS INCURRED BY PROFESSIONAL  
FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Henn, Bradley	Sr Managing Dir	\$ 1,195	9.0	\$ 10,755.00
Nelson, Cynthia A	Sr Managing Dir	1,250	29.7	37,125.00
Ng, William	Sr Managing Dir	1,125	209.8	236,025.00
Schleeter, Timothy	Sr Managing Dir	1,125	30.5	34,312.50
Star, Samuel	Sr Managing Dir	1,325	31.4	41,605.00
Zucker, Clifford	Sr Managing Dir	1,325	55.4	73,405.00
Berkin, Michael	Managing Dir	1,055	91.9	96,954.50
Daar, Sofi	Senior Director	800	5.0	4,000.00
McCormick, Ryan	Senior Director	955	140.5	134,177.50
Steele, Benjamin	Senior Director	800	36.0	28,800.00
Chen, Yian	Director	825	65.3	53,872.50
Singh, Gurleen	Director	885	32.0	28,320.00
Eisenberg, Jacob	Sr Consultant	695	180.0	125,100.00
Waque, Theo	Sr Consultant	695	152.5	105,987.50
Blittner, Jack	Consultant	475	45.8	21,755.00
Kang, Nicholas	Consultant	395	6.5	2,567.50
Kapur, Rahil	Consultant	475	1.2	570.00
Khan, Sahareen	Consultant	515	138.7	71,430.50
Nachmias, Sofia	Consultant	475	39.9	18,952.50
Pablo, Tomas	Consultant	475	23.2	11,020.00
Hellmund-Mora, Marili	Manager	325	0.6	195.00
<b>TOTAL</b>		<b>1,324.9</b>	<b>\$ 1,136,930.00</b>	
Less: Voluntary Reduction				(24,000.00)
<b>GRAND TOTAL</b>		<b>1,324.9</b>	<b>\$ 1,112,930.00</b>	

**EXHIBIT B****SUMMARY OF HOURS INCURRED BY PROJECT CATEGORY  
FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023**

<b>Task Code</b>	<b>Task Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
1	Current Operating Results & Events	25.9	\$ 20,891.50
2	Cash & Liquidity Analysis	104.4	90,858.00
3	Financing Matters (DIP, Exit, Other)	0.6	795.00
4	Trade Vendor Issues	6.3	6,146.50
5	Real Estate Issues	139.9	124,091.00
6	Asset Sales	16.4	17,679.00
7	Analysis of Business Plan	441.3	342,627.50
12	Analysis of SOFAs & SOALs	83.1	72,602.50
13	Analysis of Other Miscellaneous Motions	2.3	2,231.50
14	Analysis of Claims/Liab Subject to Compro	0.1	112.50
15	Analysis of Intercompany Claims, Related Party Transactions	20.9	20,364.50
16	POR & DS – Analysis, Negotiation and Formulation	328.1	314,283.00
18	Potential Avoidance Actions & Litigation	34.0	32,581.00
19	Case Management	14.8	13,804.00
21	General Meetings with UCC & UCC Counsel	35.6	37,773.50
23	Firm Retention	0.9	1,012.50
24	Preparation of Fee Application	70.3	39,076.50
<b>TOTAL</b>		<b>1,324.9</b>	<b>\$ 1,136,930.00</b>
Less: Voluntary Reduction			(24,000.00)
<b>GRAND TOTAL</b>		<b>1,324.9</b>	<b>\$ 1,112,930.00</b>

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
1	3/2/2023	Eisenberg, Jacob	0.8	Prepare the 3/2 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/3/2023	Eisenberg, Jacob	0.4	Prepare the 3/3 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/6/2023	Waque, Theo	0.9	Prepare the 3/4 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/7/2023	Waque, Theo	0.2	Prepare the 3/7 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/13/2023	Ng, William	0.2	Assess the Debtors' banking relationships re: potential exposure to current bank risks.
1	3/13/2023	Ng, William	0.7	Review balance sheet detail per the Debtors' filed operating report.
1	3/13/2023	Waque, Theo	0.8	Prepare the 3/13 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/13/2023	Zucker, Clifford	0.9	Review monthly operating reports to assess recent financial and operational performance.
1	3/14/2023	Waque, Theo	0.8	Prepare the 3/14 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/15/2023	Eisenberg, Jacob	0.4	Prepare the 3/15 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/15/2023	Ng, William	0.8	Review the Debtors' monthly operating report, including financial statements by entity for January.
1	3/16/2023	Berkin, Michael	0.4	Prepare outline for January MOR summary slides to be presented to the Committee.
1	3/16/2023	Berkin, Michael	1.3	Review January 2023 monthly operating report to assess the financial position of the Debtors.
1	3/16/2023	Berkin, Michael	1.4	Review Rule 2015.3 report to assess the financial position of the non-debtors entities.
1	3/16/2023	Eisenberg, Jacob	1.2	Review the January monthly operating report filed on the docket to assess next steps.
1	3/16/2023	Eisenberg, Jacob	1.7	Prepare diligence questions re: January monthly operating report to be sent to Alix.
1	3/16/2023	Eisenberg, Jacob	0.6	Prepare the 3/16 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/16/2023	Waque, Theo	0.4	Prepare analysis in connection with the monthly operating reports filed on the docket.
1	3/17/2023	Berkin, Michael	0.8	Provide comments to the draft January MOR summary slides to be presented to the Committee.
1	3/17/2023	Eisenberg, Jacob	0.6	Prepare correspondence with Alix re: January monthly operating report diligence questions.
1	3/17/2023	Eisenberg, Jacob	0.6	Prepare the 3/17 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/17/2023	Eisenberg, Jacob	2.4	Prepare slides summarizing the January monthly operating report to be presented to the Committee.
1	3/20/2023	Waque, Theo	0.3	Prepare the 3/20 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/21/2023	Waque, Theo	0.7	Prepare the 3/21 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/22/2023	Eisenberg, Jacob	0.4	Prepare the 3/22 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/23/2023	Eisenberg, Jacob	0.4	Prepare the 3/23 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/23/2023	Zucker, Clifford	0.3	Provide comments to the draft January monthly operating report slides to be presented to the Committee.
1	3/24/2023	Eisenberg, Jacob	0.4	Prepare the 3/24 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/27/2023	Waque, Theo	0.2	Prepare the 3/27 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/28/2023	Eisenberg, Jacob	1.7	Prepare additional slides summarizing the January MOR to be presented to the Committee.
1	3/28/2023	Waque, Theo	0.4	Prepare the 3/28 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/29/2023	Eisenberg, Jacob	0.4	Prepare the 3/29 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/29/2023	Eisenberg, Jacob	1.6	Incorporate updates to the January MOR slides based on comments received from the team.
1	3/30/2023	Eisenberg, Jacob	0.4	Prepare the 3/30 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
1	3/31/2023	Eisenberg, Jacob	0.4	Prepare the 3/31 daily update email to the internal FTI team regarding docket updates, dataroom filings, and news updates.
<b>1 Total</b>			<b>25.9</b>	
2	2/27/2023	Waque, Theo	1.8	Review revised DIP budget to assess changes in key assumptions.
2	2/28/2023	Ng, William	1.1	Review updates to draft materials re: DIP budget assumptions.
2	3/1/2023	Berkin, Michael	0.8	Provide comments to the draft cash management order redline per Counsel's request.
2	3/1/2023	Berkin, Michael	0.9	Provide comments to the draft budget to actual cash flow slides to be presented to the Committee.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
2	3/1/2023	Eisenberg, Jacob	1.8	Continue to prepare updates to the cash management motion slides to be presented to the Committee.
2	3/1/2023	Ng, William	1.4	Prepare updates to the draft presentation to the Committee re: updated DIP budget and cash budget to actual activity.
2	3/1/2023	Waque, Theo	0.4	Incorporate updates to the updated DIP budget slides based on comments received from the team.
2	3/1/2023	Waque, Theo	2.2	Continue to incorporate updates to the updated DIP budget slides based on comments received from the team.
2	3/1/2023	Waque, Theo	0.4	Incorporate additional updates to the updated DIP budget slides based on comments received from the team.
2	3/1/2023	Zucker, Clifford	0.9	Provide comments to the draft cash management motion slides to be presented to the Committee.
2	3/1/2023	Zucker, Clifford	1.1	Provide comments to the updated draft DIP budget slides to be presented to the Committee.
2	3/2/2023	Eisenberg, Jacob	1.7	Finalize cash variance materials to be sent to the Committee.
2	3/2/2023	Ng, William	0.7	Review revised materials for the Committee, including DIP budget and liquidity update.
2	3/2/2023	Ng, William	0.4	Review the Debtors' DIP budget variance report re: actual cash results.
2	3/2/2023	Waque, Theo	0.6	Prepare diligence questions re: updated cash variance report received from Alix.
2	3/2/2023	Zucker, Clifford	1.7	Provide comments to the draft report to the Committee re: liquidity status.
2	3/3/2023	Berkin, Michael	0.6	Review draft cash management order in preparation for call with UCC Counsel.
2	3/3/2023	Berkin, Michael	0.5	Participate in call with Counsel re: cash management order revisions.
2	3/3/2023	Berkin, Michael	0.4	Analyze the DIP budget to actual variance report received from Alix.
2	3/3/2023	Berkin, Michael	0.5	Participate in call with Alix re: DIP budget to actual variance report.
2	3/3/2023	Eisenberg, Jacob	1.4	Incorporate additional updates to the cash management motion summary slides based on diligence received from Alix.
2	3/3/2023	Eisenberg, Jacob	1.6	Prepare diligence questions re: updated cash variance report received from Alix.
2	3/3/2023	Eisenberg, Jacob	1.6	Prepare slides summarizing the updated cash variance report posted in the dataroom.
2	3/3/2023	Eisenberg, Jacob	0.5	Participate in call with Counsel re: cash management order.
2	3/3/2023	Ng, William	0.5	Participate in call with Counsel re: modification to the cash management order.
2	3/3/2023	Ng, William	0.5	Participate in call with Alix re: budget vs. actuals cash variance report.
2	3/3/2023	Ng, William	0.6	Analyze the Debtors' report detailing one week and cumulative variances in cash activity vs. DIP budget.
2	3/3/2023	Waque, Theo	0.7	Review updated cash variance report in preparation for call with Alix.
2	3/3/2023	Zucker, Clifford	0.5	Participate in call with Alix re: updated budget to actual cash flows report.
2	3/3/2023	Zucker, Clifford	0.7	Review Counsel's redline to the cash management order.
2	3/6/2023	Eisenberg, Jacob	2.3	Continue to prepare updated cash variance slides to be presented to the Committee.
2	3/7/2023	Ng, William	0.9	Review draft materials for the Committee re: update on weekly actual vs. budget cash flows.
2	3/8/2023	Berkin, Michael	0.7	Provide comments to the updated budget to actual cash flow slides to be presented to the Committee.
2	3/8/2023	Eisenberg, Jacob	1.3	Incorporate updates to the cash variance slides based on comments received from the team.
2	3/8/2023	Eisenberg, Jacob	1.4	Incorporate final updates to the cash management motion slides to be presented to the Committee.
2	3/8/2023	Zucker, Clifford	1.2	Provide comments to the draft budget to actual cash flow slides to be presented to the Committee.
2	3/9/2023	Berkin, Michael	1.1	Review cash management motion summary slides in preparation for call with the Committee.
2	3/9/2023	Berkin, Michael	0.9	Review liquidity update slides in preparation for call with the Committee.
2	3/10/2023	Eisenberg, Jacob	0.4	Prepare summary of the call with Alix re: updated cash variance report.
2	3/10/2023	Eisenberg, Jacob	1.3	Review updated cash variance report to assess the Debtors' liquidity.
2	3/10/2023	Ng, William	0.6	Participate in call with Alix re: budget to actual cash activity.
2	3/10/2023	Ng, William	0.9	Analyze potential modifications to the cash management order re: transfers to non-debtors.
2	3/10/2023	Waque, Theo	0.4	Review weekly budget to actual variance report in preparation for call with Alix.
2	3/10/2023	Waque, Theo	0.4	Continue to review the weekly budget to actual variance report in preparation for call with Alix.
2	3/10/2023	Zucker, Clifford	0.6	Participate in call with Alix re: budget to actual cash variance update.
2	3/13/2023	Eisenberg, Jacob	0.7	Review updated cash variance report received from Alix to assess the Debtors' liquidity.
2	3/13/2023	Eisenberg, Jacob	2.7	Prepare updated cash variance slides to be presented to the Committee.
2	3/13/2023	Eisenberg, Jacob	1.8	Continue to prepare updated cash variance slides to be presented to the Committee.
2	3/13/2023	Star, Samuel	0.1	Review cash management order, including financial institutions involved.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
2	3/13/2023	Zucker, Clifford	0.8	Review correspondence from Counsel re: cash management order issues.
2	3/14/2023	Ng, William	0.6	Review draft materials re: cash flow update for latest budget versus actual activity.
2	3/15/2023	Berkin, Michael	0.4	Provide comments to the updated cash variance slides to be presented to the Committee.
2	3/15/2023	Berkin, Michael	0.8	Continue to provide comments to the updated cash variance slides to be presented to the Committee.
2	3/15/2023	Eisenberg, Jacob	1.3	Finalize the cash variance slides to be presented to the Committee.
2	3/15/2023	Zucker, Clifford	0.7	Perform review of the updated cash variance slides to be presented to the Committee.
2	3/17/2023	Berkin, Michael	0.5	Participate in call with Alix re: weekly budget to actual cash variance report.
2	3/17/2023	Berkin, Michael	0.6	Review final order approving the Debtors' cash management motion.
2	3/17/2023	Eisenberg, Jacob	0.7	Prepare summary of the call with Alix re: updated cash variance report.
2	3/17/2023	Ng, William	0.5	Participate in call with Alix re: the latest budget to actual cash results.
2	3/17/2023	Waque, Theo	0.5	Participate in call with Alix re: weekly cash variance report.
2	3/20/2023	Eisenberg, Jacob	3.1	Prepare updated cash variance slides to be presented to the Committee.
2	3/21/2023	Eisenberg, Jacob	1.2	Incorporate updates to the cash variance slides based on comments received from the team.
2	3/22/2023	Berkin, Michael	0.6	Provide comments to the draft cash variance slides to be presented to the Committee.
2	3/22/2023	Berkin, Michael	1.1	Continue to provide comments to the draft cash variance slides to be presented to the Committee.
2	3/22/2023	Eisenberg, Jacob	1.7	Continue to incorporate updates to the cash variance slides based on comments received from the team.
2	3/22/2023	Ng, William	0.6	Review draft report for the Committee re: cash budget versus actuals results.
2	3/23/2023	Berkin, Michael	0.9	Review updated liquidity update materials in preparation for call with the Committee.
2	3/23/2023	Berkin, Michael	1.4	Review revised DIP budget received from Alix to assess changes in assumptions.
2	3/23/2023	Eisenberg, Jacob	1.3	Prepare summary of the call with the Committee re: budget to actual cash flows, settlement discussions, and business plan sensitivities.
2	3/23/2023	Star, Samuel	0.3	Review latest current and projected liquidity levels in preparation for call with the Committee.
2	3/23/2023	Zucker, Clifford	0.4	Review revised DIP budget to assess the Debtors' forecasted liquidity position.
2	3/24/2023	Eisenberg, Jacob	0.8	Review updated cash variance report to assess the Debtors' liquidity.
2	3/24/2023	Waque, Theo	0.6	Review weekly cash variance report to assess the Debtors' liquidity.
2	3/24/2023	Waque, Theo	0.3	Continue to review weekly cash variance report to assess the Debtors' liquidity.
2	3/27/2023	Berkin, Michael	0.9	Identify key issues re: revised DIP budget in preparation for call with Alix.
2	3/27/2023	Berkin, Michael	0.7	Participate in call with Alix re: revised DIP budget and latest cash variance report.
2	3/27/2023	Eisenberg, Jacob	3.4	Prepare initial slides summarizing the updated cash variance report.
2	3/27/2023	Eisenberg, Jacob	0.8	Prepare summary of the call with Alix re: updated cash variance report and DIP budget.
2	3/27/2023	Ng, William	0.6	Participate in call with Alix re: revised DIP budget and latest cash budget to actual results.
2	3/27/2023	Zucker, Clifford	0.6	Participate in call with Alix re: revised DIP budget, cash variance report, and other case topics.
2	3/28/2023	Berkin, Michael	1.1	Provide additional comments to the cash variance slides to be presented to the Committee.
2	3/28/2023	Berkin, Michael	1.2	Continue to provide additional comments to the cash variance slides to be presented to the Committee.
2	3/28/2023	Berkin, Michael	0.6	Prepare diligence questions re: updated DIP budget to be sent to Alix.
2	3/28/2023	Eisenberg, Jacob	0.4	Prepare correspondence with Alix re: cash flows diligence questions.
2	3/28/2023	Eisenberg, Jacob	3.4	Prepare updated DIP budget summary slides to be presented to the Committee.
2	3/28/2023	Eisenberg, Jacob	3.3	Continue to prepare updated DIP budget summary slides to be presented to the Committee.
2	3/28/2023	Ng, William	0.9	Review updated cash flows budget provided by the Debtors, including variances to prior budget.
2	3/28/2023	Waque, Theo	0.8	Prepare DIP budgets comparison analysis to assess liquidity and DIP financing status.
2	3/28/2023	Waque, Theo	0.7	Continue to prepare DIP budgets comparison analysis to assess liquidity and DIP financing status.
2	3/28/2023	Waque, Theo	1.4	Prepare additional revised DIP budget summary slides to be presented to the Committee.
2	3/29/2023	Berkin, Michael	1.6	Provide final comments to the draft cash variance slides to be presented to the Committee.
2	3/29/2023	Eisenberg, Jacob	2.4	Incorporate updates to the cash variance slides based on comments received from the team.
2	3/29/2023	Eisenberg, Jacob	1.7	Incorporate updates to the DIP slides based on comments received from the team.

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FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
2	3/30/2023	Eisenberg, Jacob	1.3	Finalize updated cash variance slides to be presented to the Committee.
2	3/30/2023	Eisenberg, Jacob	1.2	Finalize updated DIP budget slides to be presented to the Committee.
2	3/30/2023	Waque, Theo	1.2	Incorporate final updates to the DIP summary slides to be presented to the Committee.
2	3/31/2023	Berkin, Michael	0.6	Review updated cash variance report in preparation for call with Alix.
2	3/31/2023	Berkin, Michael	0.5	Participate in call with Alix re: updated cash variance report.
2	3/31/2023	Eisenberg, Jacob	1.3	Prepare diligence questions re: updated cash flow variance report in preparation for call with Alix.
2	3/31/2023	Eisenberg, Jacob	0.6	Prepare summary of the call with Alix re: updated cash flow variance report.
2	3/31/2023	Ng, William	0.3	Review the Debtors' current cash flows actual vs. budget reporting.
2	3/31/2023	Waque, Theo	0.5	Participate in call with Alix re: weekly DIP budget to actual variance activity.
2	3/31/2023	Zucker, Clifford	0.5	Participate in call with Alix re: weekly DIP budget to actual variance report and other case topics.
<b>2 Total</b>			<b>104.4</b>	
3	3/3/2023	Star, Samuel	0.6	Review final DIP financing order, with focus on settlement points.
<b>3 Total</b>			<b>0.6</b>	
4	3/1/2023	Ng, William	0.2	Participate in call with Alix re: critical vendors payment status.
4	3/2/2023	Ng, William	0.4	Participate in call with Committee member re: trade vendor issues.
4	3/3/2023	Ng, William	0.3	Prepare correspondence with Committee member re: status of critical vendor payments.
4	3/7/2023	Ng, William	0.4	Participate in call with Counsel re: critical vendor issues and case status.
4	3/7/2023	Star, Samuel	0.4	Participate in call with Counsel re: critical vendor program and agenda for the upcoming Committee call.
4	3/7/2023	Zucker, Clifford	0.4	Participate in call with Counsel re: status of critical vendor program and key case issues.
4	3/9/2023	Ng, William	0.3	Prepare correspondence with Alix re: vendor payments.
4	3/17/2023	Ng, William	0.3	Participate in call with Committee member re: vendor issues.
4	3/17/2023	Star, Samuel	0.3	Participate in call with Committee member re: case status and vendor issues.
4	3/20/2023	Eisenberg, Jacob	1.3	Prepare critical vendor payments summary slide to be presented to the Committee.
4	3/24/2023	Ng, William	0.3	Prepare response to Counsel's queries re: vendor payments.
4	3/27/2023	Eisenberg, Jacob	1.4	Prepare updated critical vendors summary slide to be presented to the Committee.
4	3/28/2023	Ng, William	0.3	Review summary of critical vendor payments relative to prepetition trade claims.
<b>4 Total</b>			<b>6.3</b>	
5	2/28/2023	Ng, William	0.7	Assess updates re: store closures, including implications on leases.
5	2/28/2023	Ng, William	0.3	Review the Debtors' filed rejection notice for additional locations.
5	2/28/2023	Ng, William	0.3	Review proposed modifications to the lease sale procedures.
5	3/1/2023	Chen, Yian	0.6	Review diligence responses received from Alix re: third lease rejection motion.
5	3/1/2023	Chen, Yian	0.4	Review correspondence from Counsel re: lease sale procedures update.
5	3/1/2023	Chen, Yian	3.2	Prepare lease rejection update slides to be presented to the Committee.
5	3/1/2023	Chen, Yian	0.3	Prepare correspondence with Alix re: order approving the second lease rejection motion.
5	3/1/2023	Chen, Yian	0.4	Review the Debtors' proposed third lease rejection notice to assess potential Committee issues.
5	3/1/2023	Nelson, Cynthia A	0.5	Participate in call with Counsel re: lease rejection motions and sale procedure motion.
5	3/1/2023	Nelson, Cynthia A	0.2	Address outstanding items re: lease rejection motions.
5	3/1/2023	Nelson, Cynthia A	0.6	Provide comments to the draft UCC materials re: lease rejections and store closures.
5	3/1/2023	Nelson, Cynthia A	0.3	Continue to provide comments to the updated draft UCC materials re: lease rejections and store closures.
5	3/1/2023	Nelson, Cynthia A	0.3	Prepare correspondence with Alix re: marketing leases.
5	3/1/2023	Ng, William	0.8	Review draft update re: status of lease rejection motions and notices.
5	3/2/2023	Chen, Yian	0.2	Prepare correspondence with Counsel re: lease rejection notices.
5	3/2/2023	Chen, Yian	0.6	Update the lease rejection summary slides to reflect comments received from the team.
5	3/2/2023	Chen, Yian	0.8	Prepare updated lease sale procedure diligence list to be sent to Alix.
5	3/2/2023	Nelson, Cynthia A	0.2	Prepare correspondence with Counsel re: lease sale procedures update.
5	3/3/2023	Chen, Yian	0.9	Prepare revised lease auction diligence questions to be sent to Alix.
5	3/3/2023	Chen, Yian	0.4	Incorporate updates to the revised lease auction diligence questions based on comments received from the team.
5	3/3/2023	Nelson, Cynthia A	0.3	Prepare leasehold interests analysis diligence questions in preparation for meeting with management.
5	3/6/2023	Chen, Yian	0.4	Prepare initial unencumbered leasehold interests analysis.
5	3/6/2023	Chen, Yian	0.8	Continue to prepare initial unencumbered leasehold interests analysis.
5	3/6/2023	Chen, Yian	0.8	Finalize leasehold value diligence questions to be sent to Alix.
5	3/6/2023	Chen, Yian	0.4	Prepare correspondence with Alix re: leasehold interests diligence questions.
5	3/6/2023	Chen, Yian	0.2	Incorporate updates to the unencumbered leasehold interests analysis based on comments received from the team.

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FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
5	3/6/2023	Chen, Yian	0.1	Continue to incorporate updates to the unencumbered leasehold interests analysis based on comments received from the team.
5	3/6/2023	Daar, Sofi	0.6	Provide comments to the initial draft of the unencumbered leasehold interests analysis.
5	3/6/2023	Daar, Sofi	1.9	Prepare additional leaseholds diligence questions to be sent to Alix.
5	3/6/2023	Nelson, Cynthia A	0.4	Prepare correspondence with Alix re: store closures and lease rejections.
5	3/6/2023	Nelson, Cynthia A	0.3	Review updated lease auction diligence questions to be sent to Alix.
5	3/6/2023	Nelson, Cynthia A	0.3	Prepare initial outline re: leasehold interests analysis.
5	3/6/2023	Star, Samuel	0.2	Review location economics for leases to be put up for auction.
5	3/7/2023	Chen, Yian	1.2	Summarize real estate analysis next steps based on call with the Debtors' management.
5	3/7/2023	Chen, Yian	0.4	Prepare correspondence with Alix re: leasehold interest and lease auction meeting.
5	3/7/2023	Chen, Yian	0.4	Prepare correspondence with Counsel re: updated lease rejection tracker.
5	3/7/2023	Chen, Yian	0.4	Prepare updated lease rejection summary slides to be presented to the Committee.
5	3/7/2023	Chen, Yian	0.2	Review latest lease rejection notices filed on the docket to assess potential Committee implications.
5	3/7/2023	Nelson, Cynthia A	0.3	Prepare correspondence with the Debtors' professionals re: real estate issues, including leasehold interests.
5	3/8/2023	Chen, Yian	0.1	Review the filed third lease rejection notice to assess potential implications on operations.
5	3/8/2023	Chen, Yian	0.3	Prepare correspondence with Counsel re: third store closure notice.
5	3/8/2023	Chen, Yian	0.2	Prepare diligence questions re: third lease rejection notice to be sent to Alix.
5	3/8/2023	Chen, Yian	1.2	Incorporate updates to the lease rejection summary slides based on comments received from the team.
5	3/8/2023	Nelson, Cynthia A	0.9	Provide comments to the draft lease rejection summary slides to be presented to the Committee.
5	3/8/2023	Ng, William	0.4	Assess the Debtors' third lease rejection notice.
5	3/8/2023	Ng, William	0.8	Assess modifications to summary update re: filed lease rejection motions and notices.
5	3/9/2023	Chen, Yian	1.0	Participate in call with Alix and A&G re: leasehold interests' and lease auction.
5	3/9/2023	Chen, Yian	0.3	Review lease documents received from Alix in preparation for call with the Debtors' professionals.
5	3/9/2023	Chen, Yian	0.6	Prepare correspondence with Counsel re: status of rejected leases.
5	3/9/2023	Chen, Yian	0.7	Prepare correspondence with Counsel re: leasehold interests considerations.
5	3/9/2023	Eisenberg, Jacob	0.7	Analyze updated store lease documents posted in the data room.
5	3/9/2023	Nelson, Cynthia A	1.1	Participate in call with Alix and A&G re: leaseholds and process for lease auction.
5	3/9/2023	Nelson, Cynthia A	0.4	Prepare correspondence with Counsel re: lease sales procedure motion and lease rejection notices.
5	3/9/2023	Ng, William	0.6	Assess revised lease rejections status schedule.
5	3/9/2023	Ng, William	0.6	Review the Debtors' summary of lease negotiations, including potential modifications.
5	3/9/2023	Zucker, Clifford	1.0	Participate in call with Alix and A&G re: leaseholds, process for lease auction, and other real estate topics.
5	3/9/2023	Zucker, Clifford	0.6	Review notice of Phase III store closures to assess potential unsecured creditor implications.
5	3/9/2023	Zucker, Clifford	0.6	Provide comments to the draft lease sale procedures analysis.
5	3/9/2023	Zucker, Clifford	0.6	Continue to provide comments to the draft lease sale procedures analysis.
5	3/10/2023	Chen, Yian	0.1	Assess real estate next steps based on call with Alix and A&G re: lease rejections and auction status.
5	3/10/2023	Chen, Yian	1.0	Participate in internal call re: status of lease rejections, SOFA/SOALs, and other workstreams.
5	3/10/2023	Chen, Yian	0.4	Continue to assess real estate next steps based on call with Alix and A&G re: lease rejections and auction status.
5	3/10/2023	Chen, Yian	0.7	Update the lease rejection tracker to reflect comments received from the team.
5	3/10/2023	Chen, Yian	0.6	Continue to update the lease rejection tracker to reflect comments received from the team.
5	3/10/2023	Chen, Yian	0.3	Update the leasehold interests analysis to reflect comments received from the team.
5	3/10/2023	Nelson, Cynthia A	0.3	Provide comments to the initial draft of the leasehold interests analysis.
5	3/10/2023	Nelson, Cynthia A	0.3	Review outstanding lease-related issues to asses next steps.
5	3/10/2023	Nelson, Cynthia A	1.0	Participate in internal call to review various workstreams, including SOFA/SOALs, status of lease negotiations, and auction process.
5	3/10/2023	Nelson, Cynthia A	0.2	Continue to provide comments to the initial draft of the leasehold interests analysis.
5	3/10/2023	Nelson, Cynthia A	0.2	Prepare correspondence with the Debtors' professionals re: lease rejections and recent store closure notices filed.

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Task Category	Date	Professional	Hours	Activity
5	3/13/2023	Chen, Yian	1.9	Update the leasehold interest analysis to reflect comments received from the team.
5	3/13/2023	Chen, Yian	0.3	Continue to update the leasehold interest analysis to reflect comments received from the team.
5	3/13/2023	Chen, Yian	0.7	Review lease economics for locations that are in the process of being marketed.
5	3/13/2023	Chen, Yian	0.2	Continue to review lease economics for locations that are in the process of being marketed.
5	3/13/2023	Chen, Yian	0.2	Review sample leases to be incorporated into the leasehold interests analysis.
5	3/13/2023	Chen, Yian	0.6	Continue to review sample leases to be incorporated into the leaseholds analysis.
5	3/13/2023	Chen, Yian	0.9	Prepare correspondence with Counsel re: lease sale procedures motion.
5	3/13/2023	Chen, Yian	0.4	Prepare correspondence with Alix re: status of lease rejection motions/notices.
5	3/13/2023	Daar, Sofi	0.9	Outline methodology for the leasehold interests analysis.
5	3/13/2023	Daar, Sofi	0.7	Continue to outline methodology for the leasehold interests analysis.
5	3/13/2023	Khan, Sahareen	0.8	Prepare slides summarizing the Debtors' Phase IV store closings.
5	3/13/2023	Nelson, Cynthia A	0.7	Review agreement for lease sales procedures to understand changes from original pleading.
5	3/13/2023	Nelson, Cynthia A	0.6	Review market rent analysis prepared to assess the Debtors' real estate leases.
5	3/13/2023	Nelson, Cynthia A	0.7	Prepare correspondence with Alix re: status of lease rejection notices and store closure motions.
5	3/14/2023	Chen, Yian	0.8	Prepare correspondence with Alix re: outstanding lease rejection diligence items.
5	3/14/2023	Chen, Yian	0.3	Prepare correspondence with Counsel re: order entered on the third lease rejection motion.
5	3/14/2023	Chen, Yian	0.4	Prepare correspondence with Counsel re: leaseholds analysis methodology.
5	3/14/2023	Chen, Yian	0.9	Analyze data to be incorporated into the updated leasehold interests analysis.
5	3/14/2023	Chen, Yian	0.6	Prepare updated lease rejection summary slides to be presented to the Committee.
5	3/14/2023	Chen, Yian	0.9	Update the lease rejection tracker to reflect additional notices filed on the docket.
5	3/14/2023	Daar, Sofi	0.9	Provide comments on the initial draft of the leaseholds model.
5	3/14/2023	Nelson, Cynthia A	0.8	Review status of various rejection motions and outstanding questions related to leases.
5	3/14/2023	Nelson, Cynthia A	0.9	Continue to review status of various rejection motions and outstanding questions related to leases.
5	3/14/2023	Nelson, Cynthia A	0.3	Prepare follow-up questions for Alix re: extension of lease rejection objection deadlines.
5	3/14/2023	Ng, William	0.3	Assess diligence information received from the Debtors re: lease rejections.
5	3/14/2023	Zucker, Clifford	0.7	Provide comments to the team re: the Debtors' sale leaseback master agreement.
5	3/14/2023	Zucker, Clifford	0.8	Continue to provide comments to the team re: the Debtors' sale leaseback master agreement.
5	3/15/2023	Chen, Yian	2.9	Update the leasehold interests analysis to reflect comments received from the team.
5	3/15/2023	Chen, Yian	0.7	Continue to update the leasehold assessment analysis to reflect comments received from the team.
5	3/15/2023	Chen, Yian	1.1	Participate in call with Alix re: lease rejections status.
5	3/15/2023	Chen, Yian	0.4	Prepare correspondence with Alix re: extension of lease rejection notice.
5	3/15/2023	Chen, Yian	0.3	Review sixth wave of lease rejections to assess potential Committee implications.
5	3/15/2023	Chen, Yian	0.4	Update lease rejection tracker to reflect rejection and store closure notices filed.
5	3/15/2023	Nelson, Cynthia A	0.7	Provide comments to the preliminary draft of the market rent analysis.
5	3/15/2023	Nelson, Cynthia A	1.1	Participate in call with Alix re: process for store closures and lease negotiations.
5	3/15/2023	Ng, William	0.3	Review updated report from the Debtors re: approved real estate deals, including impact on rent.
5	3/15/2023	Steele, Benjamin	3.1	Conduct preliminary sample testing in connection with the market rent analysis.
5	3/15/2023	Steele, Benjamin	2.9	Continue to conduct preliminary sample testing in connection with the market rent analysis.
5	3/15/2023	Steele, Benjamin	3.1	Conduct secondary sample testing in connection with the market rent analysis.
5	3/15/2023	Steele, Benjamin	2.9	Continue to conduct secondary sample testing in connection with the market rent analysis.
5	3/16/2023	Chen, Yian	0.2	Provide comments to the initial draft of the market rent analysis.
5	3/16/2023	Chen, Yian	0.3	Continue to provide comments to the initial draft of the market rent analysis.
5	3/16/2023	Kang, Nicholas	0.9	Update the occupancy cost analysis for below market leases to reflect comments received from the team.

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Task Category	Date	Professional	Hours	Activity
5	3/16/2023	Kang, Nicholas	1.7	Continue to update the occupancy cost analysis for below market leases to reflect comments received from the team.
5	3/16/2023	Kang, Nicholas	1.6	Update the occupancy cost analysis for the secondary market to reflect comments received from the team.
5	3/16/2023	Steele, Benjamin	3.1	Prepare market rent analysis re: the Debtors' leased stores.
5	3/16/2023	Steele, Benjamin	2.9	Continue to prepare market rent analysis re: the Debtors' leased stores.
5	3/16/2023	Steele, Benjamin	3.1	Prepare occupancy cost analysis for all stores leased by the Debtors.
5	3/16/2023	Steele, Benjamin	3.9	Review draft occupancy cost analysis to assess next steps.
5	3/16/2023	Steele, Benjamin	3.9	Continue to prepare occupancy cost analysis for all stores leased by the Debtors.
5	3/17/2023	Kang, Nicholas	1.1	Aggregate data from CoStar to be incorporated into the updated market rent analysis.
5	3/17/2023	Kang, Nicholas	0.1	Continue to aggregate data from CoStar to be incorporated into the updated market rent analysis.
5	3/17/2023	Kang, Nicholas	1.1	Incorporate CoStar data into the updated draft market rent analysis.
5	3/17/2023	Steele, Benjamin	3.3	Incorporate updates to the draft market rent analysis based on feedback received from the team.
5	3/17/2023	Steele, Benjamin	3.8	Continue to incorporate updates to the draft market rent analysis based on feedback received from the team.
5	3/20/2023	Chen, Yian	0.4	Review updated store closure tracker received from Alix.
5	3/20/2023	Chen, Yian	0.8	Update the lease rejection tracker to reflect information received from Alix.
5	3/20/2023	Chen, Yian	0.2	Continue to update the lease rejection tracker to reflect information received from Alix.
5	3/20/2023	Chen, Yian	2.2	Update the draft leasehold interests analysis to reflect data received from Alix.
5	3/20/2023	Chen, Yian	1.6	Continue to update the draft leasehold assessment analysis to reflect data received from Alix.
5	3/20/2023	Chen, Yian	2.1	Prepare slides summarizing the updated leasehold assessment analysis to be presented to the Committee.
5	3/20/2023	Chen, Yian	0.4	Continue to prepare slides summarizing the updated leasehold assessment analysis to be presented to the Committee.
5	3/20/2023	Nelson, Cynthia A	0.4	Review status of the updated draft market rent analysis.
5	3/20/2023	Ng, William	0.8	Assess approach re: analysis of leasehold interests.
5	3/21/2023	Chen, Yian	0.6	Prepare updated lease rejection summary slides to be presented to the Committee.
5	3/21/2023	Chen, Yian	0.2	Continue to prepare updated lease rejection summary slides to be presented to the Committee.
5	3/21/2023	Chen, Yian	0.3	Update the lease rejection summary slides to reflect comments received from the team.
5	3/21/2023	Chen, Yian	1.4	Continue to update the lease rejection summary slides to reflect comments received from the team.
5	3/21/2023	Nelson, Cynthia A	0.4	Provide comments to the updated draft leasehold interests analysis.
5	3/22/2023	Chen, Yian	1.1	Participate in internal call re: lease rejection status and leasehold interests analysis.
5	3/22/2023	Chen, Yian	0.3	Participate in call with Alix re: status of lease negotiations and lease rejections.
5	3/22/2023	Chen, Yian	0.3	Prepare correspondence with Alix re: objection deadline extension for lease rejection notice.
5	3/22/2023	Chen, Yian	0.6	Incorporate final updates to the lease rejection summary slides to be presented to the Committee.
5	3/22/2023	Chen, Yian	0.6	Continue to incorporate final updates to the lease rejection summary slides to be presented to the Committee.
5	3/22/2023	Nelson, Cynthia A	0.9	Provide comments to the updated lease rejection summary slides to be presented to the Committee.
5	3/22/2023	Nelson, Cynthia A	1.1	Participate in internal call re: lease negotiations status, lease rejection status slide, and lease interests.
5	3/22/2023	Nelson, Cynthia A	0.3	Participate in call with Alix re: status of lease negotiations and lease auction.
5	3/22/2023	Ng, William	0.6	Assess status of lease rejection notices filed by the Debtors.
5	3/22/2023	Ng, William	0.3	Review the Debtors' report on approved lease modification deals.
5	3/23/2023	Chen, Yian	0.7	Prepare draft lease rejection damage estimate per Counsel's request.
5	3/23/2023	Nelson, Cynthia A	0.3	Analyze the potential size of lease rejection claims.
5	3/23/2023	Star, Samuel	0.4	Review status of lease negotiations to reconcile business plan assumptions.
5	3/27/2023	Chen, Yian	0.2	Prepare correspondence with Counsel re: leasehold interests analysis.
5	3/28/2023	Chen, Yian	0.3	Update the lease rejection tracker to reflect comments received from the team.
5	3/28/2023	Chen, Yian	0.1	Analyze the tax liability of actioned leases per Counsel's request.
5	3/28/2023	Ng, William	0.2	Assess process for auction of leases.
5	3/29/2023	Chen, Yian	2.4	Prepare updated lease rejection summary slides to be presented to the Committee.
5	3/29/2023	Chen, Yian	0.7	Continue to prepare updated lease rejection summary slides to be presented to the Committee.
5	3/29/2023	Chen, Yian	0.6	Update the lease rejection summary slides to reflect comments received from the team.
5	3/29/2023	Chen, Yian	0.2	Participate in call with Alix re: status of lease rejections.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
5	3/29/2023	Chen, Yian	0.3	Prepare correspondence with Alix re: extension of objection deadline for lease rejection notice.
5	3/29/2023	Chen, Yian	0.2	Prepare correspondence with Counsel re: amendment to third lease rejection motion.
5	3/29/2023	Chen, Yian	0.6	Prepare correspondence with Counsel re: lease auction procedures.
5	3/29/2023	Chen, Yian	1.1	Provide comments to the updated draft market rent analysis.
5	3/29/2023	Chen, Yian	0.3	Continue to update the lease rejection summary slides to reflect comments received from the team.
5	3/29/2023	Kapur, Rahil	0.8	Update the lease rejection tracker to reflect information received from Alix.
5	3/29/2023	Kapur, Rahil	0.2	Participate in call with Alix re: update on the status of lease rejections.
5	3/29/2023	Kapur, Rahil	0.2	Continue to update the lease rejection tracker to reflect information received from Alix.
5	3/29/2023	Nelson, Cynthia A	0.6	Review status of lease negotiations and rejections to assess next steps.
5	3/29/2023	Nelson, Cynthia A	0.4	Provide comments to the lease rejection summary slides to be presented to the Committee.
5	3/29/2023	Nelson, Cynthia A	0.3	Continue to provide comments to the lease rejection summary slides to be presented to the Committee.
5	3/29/2023	Nelson, Cynthia A	0.4	Assess appropriateness of the lease auction notice filed on the docket.
5	3/29/2023	Nelson, Cynthia A	0.1	Continue to assess appropriateness of the lease auction notice filed on the docket.
5	3/29/2023	Ng, William	0.6	Assess summary of current status of lease rejections.
5	3/29/2023	Zucker, Clifford	0.3	Provide comments to the draft rent reduction analysis.
5	3/30/2023	Chen, Yian	0.4	Review lease rejection materials in preparation for call with the Committee.
5	3/30/2023	Nelson, Cynthia A	0.3	Review leasehold interests analysis in preparation for call with the Committee.
5	3/31/2023	Nelson, Cynthia A	0.3	Prepare correspondence with Counsel re: real estate lease objection deadlines.
<b>5 Total</b>			<b>139.9</b>	
6	3/25/2023	Ng, William	0.4	Prepare response to Counsel's queries re: proposed asset sale.
6	3/27/2023	Zucker, Clifford	0.4	Review Granmark sale motion to assess potential Committee implications.
6	3/28/2023	Berkin, Michael	0.6	Analyze filings re: Granmark sale to assess appropriateness of proposed transaction.
6	3/28/2023	Berkin, Michael	1.1	Continue to analyze filings re: Granmark sale to assess appropriateness of proposed transaction.
6	3/28/2023	Berkin, Michael	0.8	Participate in call with Moelis and Capstone re: Granmark sale.
6	3/28/2023	Berkin, Michael	0.8	Summarize key takeaways from the call with Moelis and Capstone re: Granmark sale process.
6	3/28/2023	Berkin, Michael	0.7	Continue to summarize key takeaways from the call with Moelis and Capstone re: Granmark sale process.
6	3/28/2023	Henn, Bradley	0.7	Participate in call with Moelis and Capstone re: Granmark sale process.
6	3/28/2023	Ng, William	0.8	Participate in call with Moelis and Capstone re: case status and terms of foreign entity sale.
6	3/28/2023	Ng, William	0.7	Assess potential implications of foreign entity sale based on diligence information received from the Debtors.
6	3/28/2023	Ng, William	1.2	Continue to assess potential implications of foreign entity sale based on diligence information received from the Debtors.
6	3/28/2023	Star, Samuel	0.2	Participate (partially) in call with Moelis and Capstone re: Granmark sale process.
6	3/28/2023	Zucker, Clifford	0.7	Participate in call with Moelis and Capstone re: Granmark sale process updates.
6	3/29/2023	Berkin, Michael	1.4	Review Granmark financial statements to assess potential issues re: asset sale.
6	3/29/2023	Berkin, Michael	1.4	Review Granmark purchase agreement to assess potential issues re: asset sale.
6	3/29/2023	Ng, William	0.4	Assess diligence information for proposed sale of foreign subsidiary.
6	3/29/2023	Singh, Gurleen	1.1	Assess potential Committee implications re: sale of Granmark business.
6	3/29/2023	Zucker, Clifford	0.4	Review Granmark financials and sale support schedules to assess potential issues re: asset sale.
6	3/30/2023	Berkin, Michael	0.6	Review Granmark sale materials in preparation for call with the Committee.
6	3/30/2023	Berkin, Michael	1.1	Assess the impact of the Granmark sale on the Debtors' DIP budget and business plan.
6	3/30/2023	Eisenberg, Jacob	0.7	Review diligence questions re: Granmark sale to be sent to Alix.
6	3/31/2023	Ng, William	0.2	Review diligence on proposed foreign subsidiary sale.
<b>6 Total</b>			<b>16.4</b>	
7	2/27/2023	Singh, Gurleen	1.1	Prepare follow-up diligence questions for Alix re: business plan free cash flows.
7	2/28/2023	Ng, William	0.9	Assess potential implications of business plan sensitivities, including key assumptions.
7	2/28/2023	Ng, William	0.8	Review analysis of expense allocations among segments.
7	3/1/2023	Khan, Sahareen	3.8	Update the business plan summary slides to reflect comments received from the team.
7	3/1/2023	Khan, Sahareen	1.2	Incorporate updates to the business plan analysis based on comments received from the team.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
7	3/1/2023	Khan, Sahareen	1.9	Continue to incorporate updates to the business plan analysis based on comments received from the team.
7	3/1/2023	Khan, Sahareen	1.1	Continue to update the business plan summary slides to reflect comments received from the team.
7	3/1/2023	McCormick, Ryan	2.4	Incorporate updates to the revised business plan slides based on comments received from the team.
7	3/1/2023	McCormick, Ryan	0.9	Continue to incorporate updates to the revised business plan slides based on comments received from the team.
7	3/1/2023	McCormick, Ryan	1.1	Provide comments to the revised analysis on potential store closings in March.
7	3/1/2023	McCormick, Ryan	2.2	Analyze impact of the initial business plan sensitivity analyses.
7	3/1/2023	Nachmias, Sofia	2.4	Prepare slides summarizing retail and wholesale inventory performance to be presented to the Committee.
7	3/1/2023	Nachmias, Sofia	1.2	Continue to prepare slides summarizing retail and wholesale inventory performance to be presented to the Committee.
7	3/1/2023	Nachmias, Sofia	1.2	Prepare updates to the store closure summary slides to be presented to the Committee.
7	3/1/2023	Nachmias, Sofia	0.9	Continue to prepare updates to the store closure summary slides to be presented to the Committee.
7	3/1/2023	Ng, William	1.6	Review updated analysis of the Debtors' business plan projections by segment, including growth assumptions.
7	3/1/2023	Schleeter, Timothy	1.4	Prepare diligence questions re: the Debtors' business plan in preparation for meeting with management.
7	3/1/2023	Schleeter, Timothy	1.7	Finalize updated business plan slides to be presented to the Committee.
7	3/1/2023	Zucker, Clifford	1.3	Provide comments to the business plan update slides to be presented to the Committee.
7	3/2/2023	Khan, Sahareen	3.4	Prepare updated business plan summary slides to be presented to the Committee.
7	3/2/2023	Khan, Sahareen	1.8	Assess appropriate assumptions for the updated business plan analysis.
7	3/2/2023	Khan, Sahareen	1.1	Continue to assess appropriate assumptions for the updated business plan analysis.
7	3/2/2023	Khan, Sahareen	0.7	Incorporate updates to the revised business plan diligence list based on comments received from the team.
7	3/2/2023	McCormick, Ryan	3.9	Continue to analyze impact of the initial business plan sensitivity analyses.
7	3/2/2023	McCormick, Ryan	2.2	Review draft diligence questions re: the Debtors' business plan in preparation for meeting with management.
7	3/2/2023	McCormick, Ryan	0.6	Update the business plan model to reflect comments received from the team.
7	3/2/2023	McCormick, Ryan	1.4	Continue to update the business plan model to reflect comments received from the team.
7	3/2/2023	Nachmias, Sofia	1.2	Prepare presentation summarizing updated business plan model assumptions.
7	3/2/2023	Nachmias, Sofia	1.2	Continue to prepare presentation summarizing updated business plan model assumptions.
7	3/2/2023	Nelson, Cynthia A	0.2	Review correspondence from Counsel re: discussions with management on business plan.
7	3/2/2023	Ng, William	0.9	Assess follow-up materials for the Committee re: business plan analysis.
7	3/2/2023	Ng, William	0.4	Evaluate the impact of lease rejections and assumptions on the business plan outlook.
7	3/2/2023	Ng, William	0.7	Assess implications of business plan adjustments to projections.
7	3/3/2023	Berkin, Michael	0.9	Participate in internal call re: lease rejections, business plan, and agenda for upcoming Committee call.
7	3/3/2023	Khan, Sahareen	2.7	Prepare wholesale business segment analysis using the Debtors' 2022 and 2023 financials.
7	3/3/2023	Khan, Sahareen	2.9	Continue to prepare wholesale business segment analysis using the Debtors' 2022 and 2023 financials.
7	3/3/2023	Khan, Sahareen	1.2	Prepare slides summarizing the wholesale business segment analysis.
7	3/3/2023	McCormick, Ryan	0.9	Prepare updated test scenarios re: business plan sensitivity analysis.
7	3/3/2023	McCormick, Ryan	0.6	Continue to prepare updated test scenarios re: business plan sensitivity analysis.
7	3/3/2023	McCormick, Ryan	0.4	Review updated business plan workplan to assess next steps.
7	3/3/2023	McCormick, Ryan	3.8	Prepare updated analysis re: the Debtors' 4-wall sales.
7	3/3/2023	McCormick, Ryan	2.9	Continue to prepare updated analysis re: the Debtors' 4-wall sales.
7	3/3/2023	Nachmias, Sofia	0.9	Prepare additional slides summarizing the updated business plan assumptions.
7	3/3/2023	Nachmias, Sofia	3.1	Continue to prepare additional slides summarizing the updated business plan assumptions.
7	3/3/2023	Ng, William	0.9	Participate in internal call re: upcoming Committee call, business plan review, lease rejection notices, and intercompany transactions.
7	3/3/2023	Schleeter, Timothy	1.8	Finalize business plan diligence questions to be sent to Alix in advance of meeting with management.
7	3/3/2023	Schleeter, Timothy	0.3	Provide comments to the draft inventory and SKU profitability analysis.
7	3/3/2023	Waqua, Theo	0.6	Review updated business plan sensitivities to assess key takeaways and next steps.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
7	3/3/2023	Waque, Theo	2.4	Continue to review updated business plan sensitivities to assess key takeaways and next steps.
7	3/3/2023	Zucker, Clifford	0.9	Participate in internal call re: business plan, lease rejections, SOFA/SOALs, and other case topics.
7	3/6/2023	Khan, Sahareen	3.6	Prepare updated store forecast analysis to assess profitability implications.
7	3/6/2023	Khan, Sahareen	2.3	Continue to prepare updated store forecast analysis to assess profitability implications.
7	3/6/2023	Khan, Sahareen	2.1	Update the store forecast analysis to reflect comments received from the team.
7	3/6/2023	Khan, Sahareen	1.6	Prepare slides summarizing the store forecast analysis to be presented to the Committee.
7	3/6/2023	McCormick, Ryan	1.1	Analyze supply chain costs in a web business in connection with the business plan analysis.
7	3/6/2023	McCormick, Ryan	3.6	Review business plan materials in preparation for meeting with the Debtors' management.
7	3/6/2023	McCormick, Ryan	0.9	Continue to analyze supply chain costs in a web business in connection with the business plan analysis.
7	3/6/2023	McCormick, Ryan	3.4	Prepare business plan outline in preparation for upcoming Committee call.
7	3/6/2023	Nachmias, Sofia	0.6	Analyze store closure announcements based on diligence responses received from Alix.
7	3/6/2023	Nachmias, Sofia	1.8	Continue to analyze store closure announcements based on diligence responses received from Alix.
7	3/6/2023	Nachmias, Sofia	1.6	Incorporate updates to the slides summarizing business plan assumptions based on comments received from the team.
7	3/6/2023	Nachmias, Sofia	2.9	Continue to incorporate updates to the slides summarizing business plan assumptions based on comments received from the team.
7	3/6/2023	Ng, William	0.8	Review update re: proposed store closures to assess implications on operations.
7	3/6/2023	Ng, William	1.6	Evaluate potential assumptions re: sensitivity scenarios on the Debtors' business plan projections.
7	3/6/2023	Waque, Theo	2.4	Analyze updates to business plan sensitivities to assess next steps.
7	3/6/2023	Waque, Theo	0.9	Assess potential supplemental business plan sensitivity scenarios.
7	3/6/2023	Waque, Theo	0.3	Analyze capex and D&A in the updated business plan sensitivity analysis to assess potential issues.
7	3/7/2023	Henn, Bradley	1.2	Participate in call with the Debtors re: business plan and key case issues.
7	3/7/2023	Khan, Sahareen	1.6	Incorporate updates to the slides summarizing the business plan model based on comments received from the team.
7	3/7/2023	Khan, Sahareen	1.7	Review business plan diligence questions in preparation for meeting with the Debtors' management.
7	3/7/2023	Khan, Sahareen	1.4	Incorporate updates to the store forecast sensitivity analysis based on feedback received from the team.
7	3/7/2023	Khan, Sahareen	1.6	Continue to incorporate updates to the store forecast sensitivity analysis based on feedback received from the team.
7	3/7/2023	Khan, Sahareen	0.7	Incorporate Web operating expense detail into the business plan model build-up.
7	3/7/2023	McCormick, Ryan	1.2	Prepare business plan update slides to be presented to the Committee.
7	3/7/2023	McCormick, Ryan	0.6	Summarize next steps re: business plan analysis.
7	3/7/2023	McCormick, Ryan	3.1	Incorporate updates to the business plan model based on comments received from the team.
7	3/7/2023	McCormick, Ryan	0.6	Continue to incorporate updates to the business plan model based on comments received from the team.
7	3/7/2023	McCormick, Ryan	2.8	Review proposed store closures received from the Debtors to assess implications on operations.
7	3/7/2023	Nachmias, Sofia	1.6	Prepare initial business plan update slides to be presented to the Committee.
7	3/7/2023	Nachmias, Sofia	0.6	Continue to prepare initial business plan update slides to be presented to the Committee.
7	3/7/2023	Nachmias, Sofia	2.4	Review latest business plan assumptions received from the Debtors to assess next steps.
7	3/7/2023	Nachmias, Sofia	1.4	Continue to review latest business plan assumptions received from the Debtors to assess next steps.
7	3/7/2023	Nachmias, Sofia	0.9	Prepare updated store closure tracker to be sent to Counsel.
7	3/7/2023	Nachmias, Sofia	2.6	Continue to prepare updated store closure tracker to be sent to Counsel.
7	3/7/2023	Nelson, Cynthia A	1.2	Participate in call with the Debtors re: business plan and go-forward strategy.
7	3/7/2023	Ng, William	0.8	Assess follow-up diligence queries for the Debtors re: the Debtors business plan assumptions to formulate potential alternate scenarios.
7	3/7/2023	Pablo, Tomas	3.2	Calculate projected free cash flows including sensitivities.
7	3/7/2023	Schleeter, Timothy	1.4	Review business plan materials in preparation for meeting with Debtors' management.
7	3/7/2023	Schleeter, Timothy	1.2	Continue to review business plan materials in preparation for meeting with Debtors' management.
7	3/7/2023	Singh, Gurleen	1.2	Participate in call with the Debtors re: business plan and key case updates.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
7	3/7/2023	Zucker, Clifford	0.5	Participate (partially) in call with the Debtors re: business plan review.
7	3/8/2023	Chen, Yian	1.0	Participate in call with the internal team re: upcoming business plan presentation.
7	3/8/2023	Khan, Sahareen	1.8	Prepare slides summarizing the wholesale business segment analysis.
7	3/8/2023	Khan, Sahareen	1.6	Continue to prepare slides summarizing the wholesale business segment analysis.
7	3/8/2023	Khan, Sahareen	2.1	Finalize the wholesale business segment summary slides to be presented to the Committee.
7	3/8/2023	Khan, Sahareen	1.4	Continue to finalize the wholesale business segment summary slides to be presented to the Committee.
7	3/8/2023	McCormick, Ryan	0.9	Update the wholesale segment summary slides to reflect comments received from the team.
7	3/8/2023	McCormick, Ryan	3.8	Prepare slides summarizing key takeaways from the call with management re: business plan to be presented to the Committee.
7	3/8/2023	McCormick, Ryan	2.2	Continue to prepare slides summarizing key takeaways from the call with management re: business plan to be presented to the Committee.
7	3/8/2023	McCormick, Ryan	1.7	Continue to update the wholesale segment summary slides to reflect comments received from the team.
7	3/8/2023	Nachmias, Sofia	1.7	Prepare slides summarizing the retail segment analysis.
7	3/8/2023	Nachmias, Sofia	1.7	Continue to prepare slides summarizing the retail segment analysis.
7	3/8/2023	Nachmias, Sofia	0.4	Update the business plan diligence request list to reflect comments received from the team.
7	3/8/2023	Nelson, Cynthia A	0.8	Provide comments to the updated draft business plan slides to be presented to the Committee.
7	3/8/2023	Nelson, Cynthia A	1.0	Participate in internal call re: business plan sensitivity analysis and case next steps.
7	3/8/2023	Ng, William	1.0	Participate in call with the internal team re: business plan sensitivity analysis.
7	3/8/2023	Ng, William	1.1	Assess draft business plan update materials for the UCC, including review of business segment performance.
7	3/8/2023	Ng, William	0.7	Review summary of discussion with management re: business plan projections.
7	3/8/2023	Schleeter, Timothy	2.8	Provide comments to the retail segment summary slides to be presented to the Committee.
7	3/8/2023	Schleeter, Timothy	1.3	Provide comments to the wholesale segment summary slides to be presented to the Committee.
7	3/8/2023	Star, Samuel	0.9	Develop alternative business plan scenarios based on call with Debtors' management.
7	3/8/2023	Waque, Theo	0.5	Participate (partially) in call with the internal team re: business plan sensitivity analysis and upcoming deliverables.
7	3/8/2023	Zucker, Clifford	0.7	Prepare correspondence with Counsel re: business plan updates.
7	3/8/2023	Zucker, Clifford	0.8	Provide comments to the business plan update slides to be presented to the Committee.
7	3/9/2023	Eisenberg, Jacob	0.9	Prepare summary of the call with the Committee re: business plan, cash variance analysis, and cash management motion.
7	3/9/2023	Khan, Sahareen	3.4	Finalize the business plan summary slides to be presented to the Committee.
7	3/9/2023	Khan, Sahareen	2.2	Prepare eCommerce supply chain and distribution analysis based on feedback received from the Committee.
7	3/9/2023	Khan, Sahareen	1.4	Continue to prepare eCommerce supply chain and distribution analysis based on feedback received from the Committee.
7	3/9/2023	McCormick, Ryan	1.8	Finalize the draft business plan summary slides to be sent to Counsel.
7	3/9/2023	McCormick, Ryan	2.3	Perform detailed review of the business plan summary slides in preparation for call with the Committee.
7	3/9/2023	McCormick, Ryan	1.1	Incorporate updates to the business plan model based on feedback received from the team.
7	3/9/2023	McCormick, Ryan	0.7	Continue to incorporate updates to the business plan model based on feedback received from the team.
7	3/9/2023	Nachmias, Sofia	1.8	Review finalized business plan summary slides in preparation for call with the Committee.
7	3/9/2023	Nachmias, Sofia	1.3	Review operating costs associated with the Web business segment to assess financial implications.
7	3/9/2023	Nachmias, Sofia	0.9	Continue to review operating costs associated with the Web business segment to assess financial implications.
7	3/9/2023	Nachmias, Sofia	1.3	Prepare updated business plan sensitivity analysis based on call with the Committee.
7	3/9/2023	Nachmias, Sofia	0.6	Continue to prepare updated business plan sensitivity analysis based on call with the Committee.
7	3/9/2023	Ng, William	0.7	Review updated business plan analysis materials for the Committee.
7	3/9/2023	Pablo, Tomas	3.7	Continue to calculate projected free cash flows in connection with sensitivities analysis.
7	3/9/2023	Schleeter, Timothy	2.6	Review business plan slides in preparation for call with the Committee.
7	3/9/2023	Star, Samuel	0.9	Review draft report to the UCC re: business plan assessment, actual cash flow vs. budget, lease negotiation status, and cash management.
7	3/10/2023	Khan, Sahareen	2.8	Update the revised business plan sensitivity analysis to reflect comments received from the team.

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Task Category	Date	Professional	Hours	Activity
7	3/10/2023	Khan, Sahareen	0.7	Continue to update the revised business plan sensitivity analysis to reflect comments received from the team.
7	3/10/2023	Khan, Sahareen	0.9	Update the latest business plan model build-up to reflect comments received from the team.
7	3/10/2023	Khan, Sahareen	0.3	Continue to update the latest business plan model build-up to reflect comments received from the team.
7	3/10/2023	McCormick, Ryan	1.0	Participate in internal call re: status of business plan analysis.
7	3/10/2023	McCormick, Ryan	0.6	Provide comments to the initial draft of the store sensitivity analysis.
7	3/10/2023	McCormick, Ryan	0.8	Continue to provide comments to the initial draft of the store sensitivity analysis.
7	3/10/2023	McCormick, Ryan	0.2	Prepare capex sensitivity build-up in connection with the updated business plan analysis.
7	3/10/2023	McCormick, Ryan	0.3	Prepare correspondence with Alix re: updated business plan diligence questions.
7	3/10/2023	McCormick, Ryan	3.4	Continue to prepare capex sensitivity build-up in connection with the updated business plan analysis.
7	3/10/2023	McCormick, Ryan	2.1	Prepare analysis of business plan diligence areas for upcoming meeting with management re: the Debtors' business plan.
7	3/10/2023	Nachmias, Sofia	0.6	Prepare summary of the updated store summary files received from Alix.
7	3/10/2023	Nachmias, Sofia	0.8	Continue to prepare summary of the updated store summary files received from Alix.
7	3/10/2023	Ng, William	0.7	Assess follow-up diligence re: business plan assumptions for development of sensitivities.
7	3/10/2023	Schleeter, Timothy	1.4	Develop outline for wholesale and manufacturer sensitivity analysis.
7	3/10/2023	Star, Samuel	1.0	Participate in internal call re: business plan, management presentation, SOFA/SOALs, lease negotiations, and auction process.
7	3/10/2023	Zucker, Clifford	0.2	Participate (partially) in internal call re: status of business plan analysis and SOFA/SOALs.
7	3/13/2023	Khan, Sahareen	2.9	Incorporate final updates to the rent and payroll sensitivity analysis.
7	3/13/2023	Khan, Sahareen	1.1	Continue to incorporate final updates to the rent and payroll sensitivity analysis.
7	3/13/2023	Khan, Sahareen	1.7	Continue to prepare slides summarizing the Debtors' Phase IV store closings.
7	3/13/2023	Khan, Sahareen	1.1	Review updated business plan model to assess appropriateness of assumptions.
7	3/13/2023	McCormick, Ryan	1.9	Incorporate additional updates to the revised business plan sensitivity analysis based on comments received from the team.
7	3/13/2023	McCormick, Ryan	0.4	Assess appropriateness of the Debtors' freight business plan assumptions.
7	3/13/2023	McCormick, Ryan	0.4	Continue to assess appropriateness of the Debtors' freight business plan assumptions.
7	3/13/2023	McCormick, Ryan	2.2	Conduct additional business plan sensitivity analyses based on feedback received from the team.
7	3/13/2023	Ng, William	0.8	Assess diligence responses received from the Debtors re: business plan.
7	3/13/2023	Pablo, Tomas	1.9	Update draft analysis based on business plan to reflect diligence received from Alix.
7	3/13/2023	Schleeter, Timothy	1.2	Review initial draft of the updated business plan sensitivity analysis.
7	3/13/2023	Singh, Gurleen	2.4	Incorporate updates to the draft analysis based on business plan to reflect diligence responses received from Alix.
7	3/13/2023	Singh, Gurleen	0.6	Continue to incorporate updates to the draft analysis based on free cash flow details from Alix.
7	3/13/2023	Waqua, Theo	1.3	Incorporate adjustments to the updated business plan sensitivity scenarios.
7	3/13/2023	Zucker, Clifford	0.6	Review business plan diligence responses received from Alix to assess next steps.
7	3/14/2023	Henn, Bradley	1.7	Review business plan due diligence responses received from the Company to assess implications.
7	3/14/2023	Khan, Sahareen	1.1	Conduct research re: shipping rates and direct-to-consumer options in connection with the updated business plan analysis.
7	3/14/2023	Khan, Sahareen	0.4	Continue to conduct research re: shipping rates and direct-to-consumer options in connection with the updated business plan analysis.
7	3/14/2023	Khan, Sahareen	3.9	Review updated business plan model build-up to assess appropriateness of assumptions.
7	3/14/2023	Khan, Sahareen	2.9	Update the revised business plan model assumptions to reflect feedback received from the team.
7	3/14/2023	McCormick, Ryan	1.1	Perform detailed review of the updated business plan model to assess additional revisions.
7	3/14/2023	McCormick, Ryan	1.6	Continue to perform detailed review of the updated business plan model to assess additional revisions.
7	3/14/2023	McCormick, Ryan	0.7	Prepare additional business plan sensitivities based on feedback received from Counsel.
7	3/14/2023	McCormick, Ryan	3.8	Continue to prepare additional business plan sensitivities based on feedback received from Counsel.
7	3/14/2023	Ng, William	1.1	Evaluate potential impacts of assumptions re: alternate business plan assumptions by category.
7	3/14/2023	Pablo, Tomas	2.1	Research comps for comparison to the Debtors.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
7	3/14/2023	Schleeter, Timothy	0.9	Provide final comments to the updated store closure analysis.
7	3/14/2023	Schleeter, Timothy	0.6	Continue to provide final comments to the updated store closure analysis.
7	3/14/2023	Schleeter, Timothy	0.4	Prepare agenda for the upcoming UCC meeting with the Debtors' management re: business plan.
7	3/14/2023	Singh, Gurleen	2.4	Review model to reflect updates based on additional diligence of projections and inputs.
7	3/14/2023	Zucker, Clifford	0.7	Provide comments to the updated business plan sensitivity analysis.
7	3/15/2023	Henn, Bradley	0.7	Analyze updated model including to reflect business plan diligence to assess next steps.
7	3/15/2023	Khan, Sahareen	2.7	Prepare sensitivity analysis for the nine Phase IV store closures to assess EBITDA impact.
7	3/15/2023	Khan, Sahareen	0.8	Continue to prepare sensitivity analysis for the nine Phase IV store closures to assess EBITDA impact.
7	3/15/2023	Khan, Sahareen	1.4	Revise the sensitivity analysis for the Phase IV store closures to reflect comments received from the team.
7	3/15/2023	Khan, Sahareen	0.8	Identify list of at-risk stores for closure based on EBITDA thresholds.
7	3/15/2023	Khan, Sahareen	2.3	Update business plan model to include the at-risk store closure analysis.
7	3/15/2023	McCormick, Ryan	0.8	Incorporate updates to the business plan diligence request list to be sent to Alix.
7	3/15/2023	McCormick, Ryan	1.3	Continue to incorporate updates to the business plan diligence request list to be sent to Alix.
7	3/15/2023	McCormick, Ryan	2.2	Review latest announced store closures to assess potential business plan implications.
7	3/15/2023	McCormick, Ryan	0.7	Continue to review latest announced store closures to assess potential business plan implications.
7	3/15/2023	McCormick, Ryan	0.6	Prepare updated business plan internal workplan to assess next steps.
7	3/15/2023	Ng, William	2.7	Analyze alternate business plan scenarios, including impacts on free cash flows.
7	3/15/2023	Pablo, Tomas	3.9	Update model to include the downside and upside sensitivity scenarios.
7	3/15/2023	Schleeter, Timothy	1.1	Finalize analysis of nine store closures in preparation for call with the UCC.
7	3/15/2023	Schleeter, Timothy	1.2	Update business plan sensitivities and model outputs.
7	3/15/2023	Singh, Gurleen	2.4	Review upside case sensitivity projections received from the team to be incorporated into the model.
7	3/15/2023	Singh, Gurleen	2.4	Review downtime case sensitivity projections received from the team to be incorporated into the model.
7	3/16/2023	Khan, Sahareen	2.4	Review alternative model scenarios to assess the impact of new assumptions.
7	3/16/2023	Khan, Sahareen	0.6	Summarize key differences between the Debtors' and FTI's business plan model build-up.
7	3/16/2023	Khan, Sahareen	0.8	Review upside and downside scenarios in the business plan model build-up to assess appropriateness of assumptions.
7	3/16/2023	Khan, Sahareen	3.2	Prepare slides summarizing the upside and downside business plan model scenarios to be presented to the Committee.
7	3/16/2023	McCormick, Ryan	0.6	Review the Debtors' ocean freight projections to assess next steps.
7	3/16/2023	McCormick, Ryan	0.4	Continue to review the Debtors' ocean freight projections to assess next steps.
7	3/16/2023	McCormick, Ryan	0.4	Prepare correspondence with Counsel re: impact of recent store closures on the business plan.
7	3/16/2023	McCormick, Ryan	0.3	Review updated business plan scenarios in preparation for call with the Committee.
7	3/16/2023	McCormick, Ryan	0.8	Continue to review updated business plan scenarios in preparation for call with the Committee.
7	3/16/2023	McCormick, Ryan	1.4	Review business plan scenarios to assess appropriateness of sales forecast.
7	3/16/2023	McCormick, Ryan	3.2	Review working capital model to assess the impact of changes in key inputs.
7	3/16/2023	Schleeter, Timothy	1.6	Prepare initial draft of the reduced freight sensitivity analysis to be presented to the Committee.
7	3/16/2023	Singh, Gurleen	1.8	Prepare cash flows analysis based on the Debtors' projections through 2025.
7	3/16/2023	Singh, Gurleen	2.4	Continue to prepare cash flows analysis based on the Debtors' projections through 2025.
7	3/16/2023	Waque, Theo	0.3	Review working capital in business plan to assess appropriateness of net working capital forecast.
7	3/17/2023	Berkin, Michael	0.9	Participate in call with the internal team re: business plan review, valuation analysis, and POR development.
7	3/17/2023	Chen, Yian	0.9	Participate in internal call re: status of lease rejections, business plan review, and other case workstreams.
7	3/17/2023	Henn, Bradley	1.3	Provide comments to the draft model including based on the Debtors' projections.
7	3/17/2023	Khan, Sahareen	2.3	Continue to prepare slides summarizing the upside and downside business plan model scenarios to be presented to the Committee.
7	3/17/2023	Khan, Sahareen	3.1	Update the upside and downside business plan model summary slides to reflect comments received from the team.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
7	3/17/2023	Ng, William	0.9	Participate in call with the internal team re: business plan sensitivities, AHG term sheet, unencumbered assets, and upcoming deliverables for the UCC.
7	3/17/2023	Ng, William	0.7	Assess diligence responses re: assessment of the Debtors' business.
7	3/17/2023	Pablo, Tomas	2.9	Prepare charts summarizing the updated outputs from sensitivity model analysis.
7	3/17/2023	Schleeter, Timothy	1.2	Prepare initial draft of the distribution center sensitivity analysis to be presented to the Committee.
7	3/17/2023	Star, Samuel	0.9	Participate in call with the internal team re: workstream status, including business plan review, POR development, lease status, and upcoming deliverables for the UCC.
7	3/17/2023	Waque, Theo	2.2	Update the plan consideration slides to reflect comments received from the team.
7	3/20/2023	Henn, Bradley	0.8	Provide comments to the updated draft sensitivities model.
7	3/20/2023	Khan, Sahareen	1.9	Incorporate revised assumptions into the updated business plan model build-up.
7	3/20/2023	Khan, Sahareen	2.2	Continue to incorporate revised assumptions into the updated business plan model build-up.
7	3/20/2023	Khan, Sahareen	2.9	Analyze sales for identified at-risk store closures per Counsel's request.
7	3/20/2023	McCormick, Ryan	0.4	Analyze cash flows re: updated business plan model scenarios.
7	3/20/2023	McCormick, Ryan	3.2	Continue to analyze cash flows re: updated business plan model scenarios.
7	3/20/2023	McCormick, Ryan	2.2	Update business plan output scenarios to reflect revised cash flow projections.
7	3/20/2023	Ng, William	1.7	Analyze modifications to the draft business plan sensitivity scenarios.
7	3/20/2023	Pablo, Tomas	0.9	Continue to prepare charts summarizing the updated sensitivities analysis.
7	3/20/2023	Singh, Gurleen	2.9	Provide comments to the charts summarizing the updated sensitivity analysis.
7	3/21/2023	Khan, Sahareen	3.4	Continue to analyze sales for identified at-risk store closures per Counsel's request.
7	3/21/2023	Khan, Sahareen	0.8	Incorporate updates to the business plan summary slides based on comments received from the team.
7	3/21/2023	Khan, Sahareen	2.3	Continue to incorporate updates to the business plan summary slides based on comments received from the team.
7	3/21/2023	Khan, Sahareen	1.3	Update business plan scenarios to reflect updated store closure information.
7	3/21/2023	McCormick, Ryan	1.7	Incorporate updates to the revised business plan model assumptions based on comments received from the team.
7	3/21/2023	McCormick, Ryan	0.6	Continue to incorporate updates to the revised business plan model assumptions based on comments received from the team.
7	3/21/2023	McCormick, Ryan	1.3	Prepare slides summarizing the updated business plan scenario outputs to be presented to the Committee.
7	3/21/2023	McCormick, Ryan	1.1	Continue to prepare slides summarizing the updated business plan scenario outputs to be presented to the Committee.
7	3/21/2023	Nachmias, Sofia	0.3	Update the store mapping matrix analysis to reflect comments received from the team.
7	3/21/2023	Ng, William	1.1	Evaluate outputs from model including based on the Debtors' projections.
7	3/21/2023	Schleeter, Timothy	2.6	Review updated draft business plan sensitivities to be presented to the Committee.
7	3/22/2023	Khan, Sahareen	0.3	Review store-level detail to assess performance of stores at-risk of closure.
7	3/22/2023	Khan, Sahareen	1.4	Continue to update the business plan scenarios to reflect updated store closure information.
7	3/22/2023	Khan, Sahareen	3.6	Incorporate final updates to the business plan scenario slides to be presented to the Committee.
7	3/22/2023	McCormick, Ryan	0.7	Incorporate final updates to the business plan summary slides to be presented to the Committee.
7	3/22/2023	McCormick, Ryan	1.9	Continue to incorporate final updates to the business plan summary slides to be presented to the Committee.
7	3/22/2023	McCormick, Ryan	0.6	Prepare additional downside business plan sensitivity analysis per Counsel's request.
7	3/22/2023	McCormick, Ryan	2.2	Continue to prepare additional downside business plan sensitivity analysis per Counsel's request.
7	3/22/2023	Ng, William	1.1	Review draft report for the Committee re: business plan sensitivities.
7	3/22/2023	Schleeter, Timothy	1.8	Finalize business plan sensitivities to be presented to the Committee.
7	3/23/2023	Eisenberg, Jacob	0.4	Finalize updated Committee materials re: liquidity and business plan sensitivities to be sent to Counsel.
7	3/23/2023	Khan, Sahareen	0.4	Review updated store closure counts in connection with the revised business plan analysis.
7	3/23/2023	Khan, Sahareen	2.6	Prepare slides summarizing the updated downside business plan sensitivity scenarios to be presented to the Committee.
7	3/23/2023	Khan, Sahareen	0.4	Continue to prepare slides summarizing the updated downside business plan sensitivity scenarios to be presented to the Committee.
7	3/23/2023	Khan, Sahareen	3.1	Update the downside business plan sensitivity slides to reflect comments received from the team.

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FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
7	3/23/2023	McCormick, Ryan	1.8	Review business plan projections received from Alix to assess income tax assumptions.
7	3/23/2023	McCormick, Ryan	2.4	Finalize the downside business plan sensitivities to be presented to the Committee.
7	3/23/2023	McCormick, Ryan	1.2	Continue to finalize the downside business plan sensitivities to be presented to the Committee.
7	3/23/2023	Ng, William	1.2	Analyze strategic alternatives to Anagram, including implications to business plan.
7	3/23/2023	Star, Samuel	0.4	Review business plan materials in preparation for call with the Committee.
7	3/23/2023	Waque, Theo	0.9	Analyze tax information to assess its potential impact on the Debtors' business plan.
7	3/23/2023	Waque, Theo	0.9	Continue to analyze tax information to assess its potential impact on the Debtors' business plan.
7	3/24/2023	Eisenberg, Jacob	0.8	Review outstanding diligence items re: business plan and January monthly operating report to assess next steps.
7	3/24/2023	Khan, Sahareen	1.6	Prepare slides summarizing alternative balloon manufacturers re: potential Anagram alternate scenarios.
7	3/24/2023	Khan, Sahareen	1.1	Continue to prepare slides summarizing alternative balloon manufacturers re: potential Anagram carve-out.
7	3/24/2023	Khan, Sahareen	0.8	Analyze business plan diligence areas in preparation for meeting with the Debtors' management re: business plan.
7	3/24/2023	Khan, Sahareen	2.4	Prepare slides summarizing the Anagram business to be presented to the Committee.
7	3/24/2023	McCormick, Ryan	1.3	Prepare slides summarizing the balloon manufacturing analysis to be presented to the Committee.
7	3/24/2023	McCormick, Ryan	1.1	Continue to prepare slides summarizing the balloon manufacturing analysis to be presented to the Committee.
7	3/24/2023	McCormick, Ryan	0.4	Prepare analysis re: impact of business plan if Anagram is carved out of Party City.
7	3/24/2023	McCormick, Ryan	3.4	Continue to prepare analysis re: impact of business plan if Anagram is carved out of Party City.
7	3/24/2023	McCormick, Ryan	0.7	Update the balloon manufacturing analysis to reflect comments received from the team.
7	3/24/2023	Singh, Gurleen	2.3	Update working capital assumptions for sensitivities scenarios.
7	3/25/2023	Ng, William	1.4	Assess implications based on alternative business plan sensitivity scenarios.
7	3/27/2023	Khan, Sahareen	2.3	Conduct research re: alternative balloon manufacturers.
7	3/27/2023	Khan, Sahareen	3.4	Finalize the Anagram business summary slides to be presented to the Committee.
7	3/27/2023	Khan, Sahareen	1.3	Continue to finalize the Anagram business summary slides to be presented to the Committee.
7	3/27/2023	McCormick, Ryan	3.3	Continue to update the balloon manufacturing analysis to reflect comments received from the team.
7	3/27/2023	McCormick, Ryan	2.7	Prepare updated business plan sensitivities to reflect divesture of Anagram.
7	3/27/2023	McCormick, Ryan	0.6	Continue to prepare updated business plan sensitivities to reflect divesture of Anagram.
7	3/27/2023	McCormick, Ryan	2.1	Provide comments to the draft balloon manufacturing market summary slides to be presented to the Committee.
7	3/28/2023	Khan, Sahareen	2.6	Incorporate final updates to the Anagram summary slides to be presented to the Committee.
7	3/28/2023	Khan, Sahareen	0.4	Continue to incorporate final updates to the Anagram summary slides to be presented to the Committee.
7	3/28/2023	McCormick, Ryan	1.7	Finalize updated business plan slides to be presented to the Committee.
7	3/28/2023	McCormick, Ryan	2.2	Continue to finalize the updated business plan slides to be presented to the Committee.
7	3/29/2023	Khan, Sahareen	1.1	Conduct research re: helium market in preparation for call with the Committee.
7	3/29/2023	McCormick, Ryan	0.4	Review business plan slides in preparation for call with the Committee.
7	3/29/2023	McCormick, Ryan	0.4	Continue to review business plan slides in preparation for call with the Committee.
7	3/29/2023	Ng, William	0.8	Review draft analysis of Anagram segment, including competitors and financial performance.
7	3/30/2023	Khan, Sahareen	1.8	Continue to conduct research re: helium market in preparation for call with the Committee.
7	3/30/2023	McCormick, Ryan	0.2	Prepare updated business plan internal workplan to assess next steps.
7	3/30/2023	McCormick, Ryan	0.1	Analyze business plan next steps based on call with the Committee.
<b>7 Total</b>			<b>441.3</b>	
12	3/2/2023	Waque, Theo	1.2	Analyze SOFA/SOAL documents filed on the docket to assess analysis next steps.
12	3/3/2023	Berkin, Michael	0.8	Summarize next steps re: SOFA/SOALs analysis.
12	3/6/2023	Berkin, Michael	2.1	Perform initial review of the Debtors' filed SOFA/SOALS.
12	3/6/2023	Eisenberg, Jacob	2.8	Prepare initial SOFA/SOAL analysis based on documents received from Alix.
12	3/6/2023	Eisenberg, Jacob	1.2	Continue to prepare initial SOFA/SOAL analysis based on documents received from Alix.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
12	3/6/2023	Ng, William	1.1	Assess diligence information received from the Debtors re: the filed SOALs and SOFAs, including claims information.
12	3/6/2023	Waque, Theo	0.7	Prepare initial analysis in connection with the Debtors' SOFAs.
12	3/6/2023	Waque, Theo	1.2	Continue to prepare initial analysis in connection with the Debtors' SOFAs.
12	3/6/2023	Waque, Theo	1.6	Analyze payments made by the Debtors in the 90 days prior to the Petition Date.
12	3/6/2023	Zucker, Clifford	3.6	Analyze the Debtors' SOFAs to assess potential unsecured creditor implications.
12	3/6/2023	Zucker, Clifford	3.6	Analyze the Debtors' SOALs to assess potential Committee implications.
12	3/7/2023	Berkin, Michael	0.7	Continue to perform initial review of the Debtors' filed SOFA/SOALs to assess next steps.
12	3/7/2023	Berkin, Michael	1.3	Prepare outline for slides summarizing the SOFA/SOALs to be presented to the Committee.
12	3/7/2023	Berkin, Michael	1.5	Prepare diligence questions re: SOFA/SOALs to be sent to Alix.
12	3/7/2023	Eisenberg, Jacob	3.4	Prepare initial slides summarizing the Debtors' SOFAs.
12	3/7/2023	Eisenberg, Jacob	3.6	Prepare initial slides summarizing the Debtors' SOALs.
12	3/7/2023	Eisenberg, Jacob	1.4	Prepare diligence questions re: Debtors' SOALs to be sent to Alix.
12	3/7/2023	Eisenberg, Jacob	1.3	Prepare diligence questions re: Debtors' SOFAs to be sent to Alix.
12	3/7/2023	Eisenberg, Jacob	1.6	Continue to prepare initial slides summarizing the Debtors' SOALs.
12	3/7/2023	Ng, William	2.2	Assess analysis of the Debtors' assets and liabilities by entity per their SOALs, including level of claims and guarantees.
12	3/7/2023	Waque, Theo	2.8	Prepare initial SOFA/SOAL analysis using data received from Alix.
12	3/7/2023	Waque, Theo	1.2	Continue to prepare initial SOFA/SOAL analysis using data received from Alix.
12	3/7/2023	Waque, Theo	2.4	Update the SOFA/SOAL summary slides to reflect comments received from the team.
12	3/8/2023	Eisenberg, Jacob	2.6	Prepare initial slides summarizing the Debtors' SOFAs.
12	3/8/2023	Eisenberg, Jacob	0.6	Analyze SOFA/SOAL diligence responses received from Alix to assess next steps.
12	3/8/2023	Ng, William	1.2	Review draft analysis of the Debtors' SOALs, including assets and liabilities by entity.
12	3/8/2023	Ng, William	0.8	Review draft analysis of prepetition transfers as reported in the Debtors' SOFAs.
12	3/8/2023	Ng, William	1.6	Review draft analysis of potential unencumbered asset categories by entity based on the Debtors' SOALs.
12	3/8/2023	Waque, Theo	1.8	Incorporate additional updates to the SOFA/SOAL summary slides based on comments received from the team.
12	3/8/2023	Waque, Theo	0.6	Continue to incorporate additional updates to the SOFA/SOAL summary slides based on comments received from the team.
12	3/8/2023	Waque, Theo	0.7	Prepare diligence questions re: Debtors' SOFA/SOALs to be sent to Alix.
12	3/8/2023	Waque, Theo	2.1	Prepare updated SOFA analysis to be presented to the Committee.
12	3/8/2023	Waque, Theo	1.2	Continue to prepare updated SOFA analysis to be presented to the Committee.
12	3/9/2023	Eisenberg, Jacob	0.8	Prepare additional SOFA/SOAL diligence questions to be sent to the Debtors' professionals.
12	3/9/2023	Ng, William	0.7	Review analysis of prepetition third party transfers in the 90 days prior to filing.
12	3/9/2023	Ng, William	1.2	Review summary presentation on the Debtors' filed SOALs and SOFAs, including details of assets and claims by category and entity.
12	3/9/2023	Waque, Theo	2.1	Analyze different cash accounts as presented in the Debtors' SOALs.
12	3/10/2023	Eisenberg, Jacob	1.3	Incorporate updates to the SOFA/SOAL diligence questions based on comments received from the team.
12	3/10/2023	Eisenberg, Jacob	1.8	Incorporate updates to the SOFA/SOAL summary slides based on comments received from the team.
12	3/10/2023	Ng, William	1.0	Participate in internal call re: SOFA/SOALs, status of lease negotiations, auction status, and upcoming deliverables.
12	3/10/2023	Ng, William	0.6	Review follow-up diligence with the Debtors re: details of certain reported assets per their SOALs.
12	3/10/2023	Ng, William	0.6	Review diligence responses received from the Debtors re: assumptions for certain scheduled categories of assets in the SOFA/SOALs.
12	3/10/2023	Waque, Theo	1.0	Participate in internal call re: SOFA/SOALs, status of lease negotiations, auction status, and other case topics.
12	3/10/2023	Waque, Theo	0.6	Incorporate updates to the SOFA/SOAL diligence request list based on comments received from the team.
12	3/10/2023	Waque, Theo	1.4	Incorporate updates to the SOFA/SOAL summary slides based on comments received from the team.
12	3/13/2023	Waque, Theo	1.2	Adjust organizational structure representing entities and their assets & liabilities in connection with the SOFA/SOAL analysis.
12	3/14/2023	Ng, William	0.4	Review unsecured liabilities for trade creditors per the Debtors' SOALs.
12	3/14/2023	Ng, William	1.7	Review updated draft materials for the Committee summarizing the assets and liabilities by entity as reported in the SOALs as well as prepetition transfers per the SOFAs.
12	3/15/2023	Eisenberg, Jacob	2.4	Finalize the SOFA/SOAL slides to be presented to the Committee.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
12	3/15/2023	Ng, William	0.9	Review modifications to materials for the UCC re: SOALs, including intercompany balances.
12	3/15/2023	Ng, William	0.3	Review query from UCC member re: scheduled claims.
12	3/15/2023	Ng, William	0.4	Assess Debtors' diligence responses re: details of reported assets by entity.
12	3/15/2023	Star, Samuel	0.8	Review assets and liabilities by Debtor entity in connection with the SOFA/SOAL analysis.
12	3/16/2023	Ng, William	0.7	Assess diligence information received from the Debtors re: reported assets on the Debtors' SOALs.
12	3/17/2023	Eisenberg, Jacob	1.3	Review SOFA/SOAL diligence responses received from Alix to assess next steps.
12	3/17/2023	Eisenberg, Jacob	1.4	Prepare updated unencumbered asset analysis based on diligence responses received from Alix.
12	3/17/2023	Zucker, Clifford	0.6	Review SOFA/SOAL diligence responses received from Alix to assess next steps.
12	3/28/2023	Berkin, Michael	0.8	Review diligence responses received from Alix re: SOFA/SOALs to assess next steps.
12	3/28/2023	Berkin, Michael	0.6	Continue to review diligence responses received from Alix re: SOFA/SOALs to assess next steps.
<b>12 Total</b>			<b>83.1</b>	
13	3/1/2023	Eisenberg, Jacob	0.6	Incorporate updates to the pending motions slide based on comments received from Counsel.
13	3/2/2023	Berkin, Michael	1.4	Review diligence responses received from Alix re: E&Y and PwC retention applications.
13	3/3/2023	Ng, William	0.3	Review update re: proposed professional retentions by the Debtors re: tax work.
<b>13 Total</b>			<b>2.3</b>	
14	3/7/2023	Ng, William	0.1	Review order re: bar date for claims.
<b>14 Total</b>			<b>0.1</b>	
15	2/28/2023	Ng, William	1.4	Prepare updates to draft issues list re: intercompany transactions, including with the non-Debtors.
15	2/28/2023	Ng, William	0.9	Review updates to draft materials re: cash management system and intercompany transactions.
15	3/1/2023	Ng, William	1.7	Analyze updates to the proposed draft final cash management order re: provisions impacting intercompany activity.
15	3/1/2023	Ng, William	0.2	Review intercompany diligence information provided by the Debtors.
15	3/1/2023	Waqua, Theo	0.2	Review intercompany diligence responses received from Alix to assess next steps.
15	3/2/2023	Berkin, Michael	0.6	Analyze intercompany balance matrix in connection with assessing the Debtors' cash management order.
15	3/2/2023	Eisenberg, Jacob	0.9	Analyze intercompany diligence responses received from Alix.
15	3/2/2023	Eisenberg, Jacob	2.4	Prepare draft intercompany analysis using data received from Alix.
15	3/2/2023	Ng, William	1.4	Review analysis of transfers for certain affiliates to assess intercompany activity.
15	3/3/2023	Ng, William	0.8	Review updated mark-up of the final cash management order for changes relating to intercompany activities.
15	3/3/2023	Star, Samuel	0.8	Review mark-up to the cash management order, with focus on intercompany activities.
15	3/6/2023	Berkin, Michael	1.2	Analyze the Debtors' intercompany obligations to assess potential unsecured creditor implications.
15	3/6/2023	Ng, William	0.8	Review update for Committee re: cash management system and intercompany transactions.
15	3/7/2023	Waqua, Theo	2.1	Prepare intercompany analysis in preparation for call with the Committee.
15	3/7/2023	Waqua, Theo	0.7	Continue to prepare intercompany analysis in preparation for the upcoming Committee meeting.
15	3/8/2023	Ng, William	0.6	Review updates to materials for the UCC re: intercompany transactions categories.
15	3/9/2023	Eisenberg, Jacob	1.1	Prepare summary of intercompany payments per Counsel's request.
15	3/9/2023	Ng, William	0.4	Review analysis of intercompany transfers per Counsel's request.
15	3/11/2023	Ng, William	1.3	Analyze the Debtors' revisions to the proposed final cash management order re: intercompany transactions.
15	3/13/2023	Ng, William	0.4	Review the Debtors' modifications to intercompany transaction protocols in the draft cash management order.
15	3/14/2023	Ng, William	0.6	Prepare response to Counsel's queries re: intercompany transfers to non-Debtors.
15	3/16/2023	Ng, William	0.4	Review final order re: cash management motion, including provisions for intercompany transfers and reporting.
<b>15 Total</b>			<b>20.9</b>	
16	3/1/2023	Ng, William	1.3	Assess potential approaches re: estimation of recoveries by entity.
16	3/3/2023	Ng, William	1.2	Assess potential categories of unencumbered assets, including implications for unsecured recoveries.
16	3/3/2023	Star, Samuel	0.9	Participate in internal call re: lease negotiation status, determination of below market leases, cash management order settlement, critical vendors, business plan review, RSA analysis, and deliverables for the UCC.
16	3/3/2023	Star, Samuel	0.7	Review analysis of potential equity allocations under the RSA outline.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
16	3/3/2023	Zucker, Clifford	0.8	Provide comments to the draft presentation re: plan considerations.
16	3/7/2023	Ng, William	2.6	Evaluate potential unencumbered assets by category, including development of approach to assess.
16	3/7/2023	Ng, William	1.1	Assess potential implications of range of rights offering terms on equity allocations.
16	3/7/2023	Singh, Gurleen	0.9	Prepare upside sensitivity analysis to assess potential implications on unsecured recoveries.
16	3/7/2023	Star, Samuel	0.7	Develop unencumbered assets analysis.
16	3/7/2023	Waqua, Theo	0.6	Assess legal issues re: unencumbered assets.
16	3/8/2023	Eisenberg, Jacob	2.3	Prepare initial draft of the unencumbered asset analysis based on the Debtors' filed SOALS.
16	3/8/2023	Ng, William	0.8	Evaluate potential strategy re: negotiation of terms of RSA with the Ad Hoc Noteholders group.
16	3/9/2023	Berkin, Michael	0.8	Analyze unencumbered assets in connection with assessing potential UCC recoveries.
16	3/9/2023	Berkin, Michael	1.1	Continue to analyze unencumbered assets in connection with assessing potential UCC recoveries.
16	3/9/2023	Eisenberg, Jacob	1.7	Continue to prepare initial draft of the unencumbered asset analysis.
16	3/9/2023	Eisenberg, Jacob	2.4	Incorporate updates to the unencumbered asset analysis based on comments received from the team.
16	3/9/2023	Eisenberg, Jacob	0.8	Prepare summary of the call with Counsel re: unencumbered asset analysis and case next steps.
16	3/9/2023	Nelson, Cynthia A	0.8	Participate in call with Counsel re: unencumbered asset analysis and recoveries.
16	3/9/2023	Ng, William	0.8	Participate in call with Counsel re: analysis of unencumbered assets and business plan review.
16	3/9/2023	Ng, William	1.9	Review revised summary analysis of potential unencumbered assets by category.
16	3/9/2023	Star, Samuel	0.9	Participate in call with Counsel re: unencumbered assets and key case issues.
16	3/9/2023	Waqua, Theo	1.3	Prepare schedule summarizing the Debtors' investment in foreign subsidiaries in connection with the unencumbered asset analysis.
16	3/9/2023	Waqua, Theo	1.2	Summarize the Debtors' licenses in connection with the unencumbered asset analysis.
16	3/9/2023	Waqua, Theo	0.3	Continue to prepare schedule summarizing the Debtors' investment in foreign subsidiaries in connection with the unencumbered asset analysis.
16	3/9/2023	Waqua, Theo	0.4	Continue to summarize the Debtors' licenses in connection with the unencumbered asset analysis.
16	3/9/2023	Zucker, Clifford	0.6	Analyze issues re: plan of reorganization terms to evaluate potential unsecured creditor implications.
16	3/9/2023	Zucker, Clifford	0.8	Participate in call with Counsel re: unencumbered assets analysis.
16	3/9/2023	Zucker, Clifford	0.9	Provide comments to the initial draft of the unencumbered asset analysis.
16	3/10/2023	Ng, William	1.9	Evaluate potential value from key categories of unencumbered assets, including leaseholds and tort claims.
16	3/10/2023	Ng, William	0.4	Evaluate potential plan treatment of non-funded debt unsecured creditors.
16	3/12/2023	Ng, William	2.6	Analyze AHG term sheet proposal, including estimated equity allocations and recoveries.
16	3/13/2023	Ng, William	2.3	Review assessment of unencumbered assets by category.
16	3/13/2023	Ng, William	2.2	Review modeling of key terms of AHG plan proposal to assess recovery impacts.
16	3/13/2023	Ng, William	0.8	Assess Counsel's responses re: categories of unencumbered assets.
16	3/13/2023	Ng, William	0.9	Review updated summary of unencumbered assets.
16	3/13/2023	Waqua, Theo	1.6	Update the RSA analysis to reflect the revised AHG term sheet.
16	3/13/2023	Waqua, Theo	1.6	Incorporate updates to the unencumbered assets analysis based on information received from Counsel.
16	3/13/2023	Zucker, Clifford	0.7	Review draft plan term sheet received from the AHG to assess Committee implications.
16	3/14/2023	Eisenberg, Jacob	2.4	Prepare updated unencumbered asset summary slides to be presented to the Committee.
16	3/14/2023	Eisenberg, Jacob	0.9	Prepare summary of the call with Counsel re: unencumbered assets, global settlement, agenda for UCC call, and business plan.
16	3/14/2023	Ng, William	0.6	Assess impact of potential ranges on estimated unsecured recoveries.
16	3/14/2023	Ng, William	2.7	Review updated analysis re: potential estimated plan equity allocations and recoveries.
16	3/14/2023	Ng, William	1.2	Evaluate implications of value levels relative to secured debt hurdle.
16	3/14/2023	Star, Samuel	0.6	Review AHG's illustrative reorganization term sheet to provide feedback to the team.
16	3/14/2023	Star, Samuel	0.4	Evaluate valuation implied in the AHG's illustrative reorganization term sheet.
16	3/14/2023	Waqua, Theo	2.4	Update the plan consideration slides to reflect the AHG's revised term sheet.
16	3/14/2023	Waqua, Theo	1.1	Continue to update the plan consideration slides to reflect the AHG's revised term sheet.
16	3/14/2023	Waqua, Theo	1.4	Update the revised plan consideration slides to reflect comments received from the team.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
16	3/14/2023	Waque, Theo	1.9	Update the unencumbered assets analysis to reflect comments received from the team.
16	3/14/2023	Waque, Theo	0.8	Continue to update the unencumbered assets analysis to reflect comments received from the team.
16	3/14/2023	Zucker, Clifford	0.3	Review correspondence from Counsel re: AHG's revised term sheet.
16	3/15/2023	Eisenberg, Jacob	1.4	Incorporate additional updates to the stakeholder analysis based on comments received from the team.
16	3/15/2023	Ng, William	0.8	Assess updates to summary of potential unencumbered assets.
16	3/15/2023	Ng, William	1.3	Analyze the terms of the AHG's plan term sheet proposal.
16	3/15/2023	Star, Samuel	0.9	Provide comments to the initial draft of the unencumbered assets analysis.
16	3/15/2023	Waque, Theo	1.2	Prepare debt schedule to assess the secured debt hurdle.
16	3/15/2023	Waque, Theo	2.4	Incorporate updates to the unencumbered assets analysis based on comments received from the team.
16	3/16/2023	Henn, Bradley	0.6	Participate in call with Moelis re: RSA term sheet and AHG term sheet proposal.
16	3/16/2023	Ng, William	0.7	Participate in call with Moelis re: AHG term sheet proposal.
16	3/16/2023	Ng, William	0.6	Assess summary analysis of secured debt hurdle by component.
16	3/16/2023	Ng, William	0.4	Review diligence queries for Moelis re: the terms of the AHG proposal.
16	3/16/2023	Ng, William	1.7	Evaluate details from Moelis re: the terms of the AHG proposal.
16	3/16/2023	Ng, William	0.9	Review approach to evaluate unencumbered assets by category.
16	3/16/2023	Ng, William	1.4	Assess potential estimated recoveries based on AHG term sheet.
16	3/16/2023	Star, Samuel	0.4	Prepare agenda for call with Moelis re: POR negotiations.
16	3/16/2023	Star, Samuel	0.6	Participate in call with Moelis re: AHG RSA term sheet and AHG term sheet proposal.
16	3/16/2023	Waque, Theo	1.2	Prepare correspondence with Alix re: unencumbered asset diligence questions.
16	3/16/2023	Waque, Theo	1.1	Incorporate updates to the secured debt hurdle schedule based on feedback received from the team.
16	3/16/2023	Zucker, Clifford	0.6	Participate in call with Moelis re: AHG term sheet proposal.
16	3/17/2023	Berkin, Michael	0.8	Provide comments to the draft secured debt hurdle analysis.
16	3/17/2023	Berkin, Michael	1.2	Provide comments to the updated draft of the unencumbered asset analysis.
16	3/17/2023	Ng, William	0.3	Prepare revisions to analysis of secured debt hurdle by instrument.
16	3/17/2023	Ng, William	1.7	Review revised analysis of unencumbered assets by category.
16	3/17/2023	Ng, William	0.8	Analyze diligence information received from Alix re: estimated sources and uses based on AHG term sheet.
16	3/17/2023	Ng, William	2.6	Evaluate supporting analysis from AHG to their term sheet, including estimated equity allocations.
16	3/17/2023	Singh, Gurleen	2.9	Prepare foreign subsidiary analysis in connection with the unencumbered asset analysis.
16	3/17/2023	Star, Samuel	0.1	Provide comments to the draft analysis re: sources and uses at emergence.
16	3/17/2023	Waque, Theo	0.9	Analyze differences between the AHG's original and revised term sheet per Counsel's request.
16	3/17/2023	Waque, Theo	1.1	Prepare updated draft secured debt hurdle analysis.
16	3/17/2023	Waque, Theo	2.4	Prepare sensitivities to understand recoveries to debt holders under various scenarios.
16	3/17/2023	Waque, Theo	1.4	Prepare updated plan consideration slides to be presented to the Committee.
16	3/17/2023	Zucker, Clifford	0.3	Analyze Lazard's analysis of equity splits to assess Committee next steps.
16	3/17/2023	Zucker, Clifford	0.6	Continue to analyze Lazard's analysis of equity splits to assess Committee next steps.
16	3/17/2023	Zucker, Clifford	0.4	Review the Debtors' illustrative sources and uses at emergence.
16	3/17/2023	Zucker, Clifford	0.4	Provide comments to the updated draft unencumbered asset analysis.
16	3/18/2023	Ng, William	2.7	Prepare value waterfall analysis to estimate the range of unsecured recoveries.
16	3/19/2023	Eisenberg, Jacob	2.3	Prepare slides summarizing the initial waterfall analysis to be presented to Counsel.
16	3/20/2023	Berkin, Michael	1.1	Review diligence responses received from Alix re: unencumbered assets analysis.
16	3/20/2023	Berkin, Michael	1.2	Continue to review diligence responses received from Alix re: unencumbered assets analysis.
16	3/20/2023	Berkin, Michael	0.8	Provide comments to the initial draft waterfall analysis.
16	3/20/2023	Berkin, Michael	1.2	Provide comments to the draft unencumbered assets analysis to be presented to Counsel.
16	3/20/2023	Eisenberg, Jacob	2.2	Continue to prepare slides summarizing the initial waterfall analysis to be presented to Counsel.
16	3/20/2023	Eisenberg, Jacob	1.4	Incorporate updates to the revised unencumbered assets analysis based on comments received from the team.
16	3/20/2023	Ng, William	1.6	Evaluate nature of potential additional unencumbered assets by entity.
16	3/20/2023	Ng, William	2.4	Review updated estimated plan recoveries model to reflect the AHG term sheet.
16	3/20/2023	Ng, William	1.8	Prepare updates to summary report analyzing the AHG term sheet proposal.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
16	3/20/2023	Ng, William	1.3	Review updated summary presentation re: unencumbered asset categories.
16	3/20/2023	Singh, Gurleen	1.6	Continue to prepare foreign subsidiary analysis in connection with the unencumbered asset analysis.
16	3/20/2023	Waque, Theo	0.9	Update the plan treatment analysis to reflect comments received from the team.
16	3/20/2023	Waque, Theo	3.1	Continue to update the plan treatment analysis to reflect comments received from the team.
16	3/20/2023	Waque, Theo	0.4	Update the post-emergence sources and uses analysis to reflect comments received from the team.
16	3/20/2023	Waque, Theo	1.4	Continue to update the post-emergence sources and uses analysis to reflect comments received from the team.
16	3/20/2023	Waque, Theo	1.9	Prepare updated plan treatment sensitivity analysis per Counsel's request.
16	3/20/2023	Waque, Theo	1.9	Prepare slides summarizing the updated plan treatment sensitivity analysis to be presented to the Committee.
16	3/20/2023	Zucker, Clifford	0.7	Provide comments to the draft waterfall analysis.
16	3/20/2023	Zucker, Clifford	0.8	Continue to provide comments to the draft waterfall analysis.
16	3/21/2023	Berkin, Michael	1.0	Provide comments to the draft Plan consideration slides to be presented to the Committee.
16	3/21/2023	Berkin, Michael	1.0	Continue to provide comments to the draft Plan consideration slides to be presented to the Committee.
16	3/21/2023	Chen, Yian	0.9	Participate in call with Counsel re: unencumbered assets analysis and recoveries analysis.
16	3/21/2023	Eisenberg, Jacob	2.4	Incorporate updates to the waterfall analysis summary slides based on comments received from the team.
16	3/21/2023	Eisenberg, Jacob	2.3	Continue to incorporate updates to the revised unencumbered asset analysis based on comments received from the team.
16	3/21/2023	Eisenberg, Jacob	1.7	Continue to incorporate updates to the waterfall analysis summary slides based on comments received from the team.
16	3/21/2023	Eisenberg, Jacob	0.9	Prepare summary of the call with Counsel re: waterfall and unencumbered asset analysis.
16	3/21/2023	Eisenberg, Jacob	1.1	Prepare updated unencumbered asset summary slide to be presented to Counsel.
16	3/21/2023	Henn, Bradley	0.4	Review foreign subsidiary valuation analysis to provide feedback to the team.
16	3/21/2023	McCormick, Ryan	0.9	Participate in call with Counsel re: unsecured creditor recovery analysis.
16	3/21/2023	Nelson, Cynthia A	0.9	Participate in call with Counsel re: analysis of potential recoveries for unsecured creditors.
16	3/21/2023	Ng, William	0.8	Participate in call with Counsel re: unencumbered assets analysis and value waterfall.
16	3/21/2023	Ng, William	2.7	Review revised value waterfall analysis to estimate unsecured recovery entitlements.
16	3/21/2023	Ng, William	2.6	Review modifications to analysis of the AHG term sheet proposal.
16	3/21/2023	Ng, William	2.8	Analyze potential settlement proposal structure based on value waterfall analysis.
16	3/21/2023	Star, Samuel	2.3	Review economic analysis of illustrative POR term sheet, including past emergence capital structure, equity ownership, and potential creditor recoveries.
16	3/21/2023	Star, Samuel	0.8	Participate in call with Counsel re: elements of potential UCC POR settlement and deliverables for the UCC.
16	3/21/2023	Waque, Theo	0.7	Incorporate revised inputs into the updated plan treatment analysis.
16	3/21/2023	Waque, Theo	3.1	Continue to incorporate revised inputs into the updated plan treatment analysis.
16	3/21/2023	Waque, Theo	0.9	Summarize key takeaways from the call with Counsel re: potential recovery for unsecured creditors.
16	3/21/2023	Waque, Theo	0.4	Prepare correspondence with Alix re: revised unencumbered asset diligence questions.
16	3/21/2023	Waque, Theo	1.1	Continue to prepare slides summarizing the updated plan treatment sensitivity analysis to be presented to the Committee.
16	3/21/2023	Zucker, Clifford	0.8	Participate in call with Counsel re: unencumbered assets analysis.
16	3/21/2023	Zucker, Clifford	1.2	Provide comments to the updated plan consideration slides to be presented to the Committee.
16	3/21/2023	Zucker, Clifford	0.7	Provide comments to the updated draft unencumbered asset analysis.
16	3/22/2023	Berkin, Michael	1.4	Analyze foreign subsidiary valuation in connection with the unencumbered assets analysis.
16	3/22/2023	Eisenberg, Jacob	1.8	Summarize D&O policies received from Alix to assess potential unencumbered asset value.
16	3/22/2023	Eisenberg, Jacob	1.9	Review updated waterfall analysis to assess potential global settlement proposals.
16	3/22/2023	Ng, William	2.6	Analyze modifications to the draft settlement proposal structure.
16	3/22/2023	Ng, William	1.6	Prepare structure of entity-level value waterfall.
16	3/22/2023	Ng, William	0.3	Participate in call with Counsel re: unencumbered assets analysis.
16	3/22/2023	Ng, William	0.7	Assess updates to draft analysis of potential unencumbered value.
16	3/22/2023	Star, Samuel	1.3	Develop analysis to evaluate potential UCC POR requests, including distribution currency.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
16	3/22/2023	Waque, Theo	1.7	Prepare deconsolidated waterfall to assess potential unsecured creditor recoveries.
16	3/22/2023	Waque, Theo	1.1	Continue to prepare deconsolidated waterfall to assess potential unsecured creditor recoveries.
16	3/22/2023	Zucker, Clifford	1.2	Review D&O policies to assess potential unencumbered asset value.
16	3/23/2023	Berkin, Michael	0.9	Review Amscan International sale to assess potential avoidance actions.
16	3/23/2023	Henn, Bradley	0.8	Provide comments to the draft warrants analysis.
16	3/23/2023	McCormick, Ryan	0.7	Participate in internal call re: unencumbered assets analysis, potential impacts of an Anagram carve-out, and other case topics.
16	3/23/2023	Ng, William	1.9	Analyze modifications to value waterfall model assumptions to assess impact on estimated general unsecured creditor recoveries.
16	3/23/2023	Ng, William	2.4	Assess potential settlement proposal structures for treatment of GUCs.
16	3/23/2023	Ng, William	0.8	Prepare approach for estimation of certain unencumbered assets, including tort claims.
16	3/23/2023	Ng, William	0.7	Evaluate the impact of unsecured claim levels on potential unsecured recoveries.
16	3/23/2023	Pablo, Tomas	2.1	Prepare initial draft of the warrants analysis.
16	3/23/2023	Singh, Gurleen	3.6	Conduct initial draft of the warrants analysis.
16	3/23/2023	Star, Samuel	0.6	Participate in internal call re: upcoming deliverables for the UCC, including unencumbered assets analysis, waterfall, and POR ask.
16	3/23/2023	Waque, Theo	1.7	Incorporate updates to the deconsolidated waterfall based on comments received from the team.
16	3/23/2023	Waque, Theo	0.4	Continue to incorporate updates to the deconsolidated waterfall based on comments received from the team.
16	3/24/2023	Berkin, Michael	1.1	Participate in internal call re: liquidity, business plan, and settlement updates.
16	3/24/2023	Chen, Yian	1.0	Participate in internal call re: DIP budget, unencumbered assets analysis, lease rejections, and other case topics.
16	3/24/2023	McCormick, Ryan	1.0	Participate in call with the internal team re: value waterfall analysis, business plan sensitivities, and other case topics.
16	3/24/2023	Ng, William	1.1	Participate in call with the internal team re: value waterfall analysis, business plan sensitivities, prepetition transactions, and upcoming Committee call.
16	3/24/2023	Ng, William	2.8	Evaluate settlement structures for consideration to unsecured claims.
16	3/24/2023	Ng, William	2.4	Review draft value waterfall analysis by entity to assess potential creditor recoveries.
16	3/24/2023	Ng, William	1.3	Review impact of alternative business plan sensitivities on potential recoveries to unsecured creditors.
16	3/24/2023	Pablo, Tomas	1.9	Continue to prepare initial draft of the warrants structure analysis.
16	3/24/2023	Star, Samuel	0.9	Develop draft POR settlement, including distribution magnitude and currency.
16	3/24/2023	Star, Samuel	1.1	Participate in call with the internal team re: business plan, global settlement, prepetition transactions, interchange fee claim, operating results, lease negotiations, and unencumbered assets.
16	3/24/2023	Waque, Theo	3.4	Incorporate revised assumptions into the updated deconsolidated waterfall model.
16	3/24/2023	Waque, Theo	0.8	Continue to incorporate revised assumptions into the updated deconsolidated waterfall model.
16	3/24/2023	Waque, Theo	0.6	Prepare equity analysis to incorporate into deconsolidated waterfall.
16	3/24/2023	Waque, Theo	0.4	Prepare additional deconsolidated waterfall model scenarios.
16	3/24/2023	Waque, Theo	1.2	Continue to prepare additional deconsolidated waterfall model scenarios.
16	3/24/2023	Waque, Theo	1.4	Prepare slides summarizing the updated deconsolidated waterfall scenario outputs.
16	3/24/2023	Zucker, Clifford	0.8	Provide comments to the draft illustrative settlement structure analysis.
16	3/25/2023	Ng, William	2.9	Analyze updated value waterfall to reflect treatment of claims by priority and entity.
16	3/25/2023	Ng, William	1.8	Review updates to unencumbered assets analysis by category.
16	3/25/2023	Waque, Theo	1.4	Continue to prepare slides summarizing the updated deconsolidated waterfall scenario outputs.
16	3/26/2023	Eisenberg, Jacob	2.4	Incorporate updates to the illustrative settlement structure slides based on comments received from the team.
16	3/27/2023	Berkin, Michael	0.8	Review draft illustrative settlement structures to be presented to the Committee.
16	3/27/2023	Berkin, Michael	1.1	Continue to review draft illustrative settlement structures to be presented to the Committee.
16	3/27/2023	Eisenberg, Jacob	2.4	Finalize the updated illustrative settlement slides to be sent to Counsel.
16	3/27/2023	Eisenberg, Jacob	0.8	Prepare summary of the call with Counsel re: revised illustrative settlement slides.
16	3/27/2023	Nelson, Cynthia A	0.8	Prepare correspondence with Counsel re: approach to potential ask re: treatment of GUCs.
16	3/27/2023	Ng, William	2.4	Review updated draft settlement structure analysis, including value waterfall.
16	3/27/2023	Ng, William	3.3	Review modifications to value waterfall scenarios to reflect key assumptions re: inputs impacting unsecured recoveries.
16	3/27/2023	Ng, William	2.7	Evaluate potential terms of settlement proposal based on estimated recovery scenarios.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
16	3/27/2023	Pablo, Tomas	0.6	Update the warrant analysis to reflect comments received from the team.
16	3/27/2023	Star, Samuel	0.4	Review draft presentation to the UCC re: potential unencumbered asset values, claims pool and POR settlement structures.
16	3/27/2023	Waque, Theo	3.2	Incorporate additional updates to the deconsolidated waterfall analysis based on comments received from the team.
16	3/27/2023	Waque, Theo	2.1	Continue to incorporate additional updates to the deconsolidated waterfall analysis based on comments received from the team.
16	3/27/2023	Waque, Theo	1.4	Incorporate updates to the deconsolidated waterfall analysis outputs based on comments received from the team.
16	3/27/2023	Waque, Theo	1.4	Continue to incorporate updates to the deconsolidated waterfall analysis outputs based on comments received from the team.
16	3/27/2023	Waque, Theo	2.4	Update the deconsolidated waterfall slides to reflect comments received from the team.
16	3/27/2023	Zucker, Clifford	1.0	Participate in call with Counsel re: illustrative settlement structure sensitivity analysis.
16	3/27/2023	Zucker, Clifford	0.4	Provide comments to the draft illustrative settlement structure analysis.
16	3/28/2023	Berkin, Michael	0.9	Participate in call with Counsel re: deconsolidated waterfall analysis and illustrative settlement structures.
16	3/28/2023	Berkin, Michael	0.7	Provide comments to the updated draft deconsolidated waterfall analysis.
16	3/28/2023	Chen, Yian	0.9	Participate in call with Counsel re: deconsolidated waterfall analysis, Granmark sale status, illustrative settlement structures, and upcoming deliverables.
16	3/28/2023	Eisenberg, Jacob	0.8	Prepare summary of the call with Counsel re: updated illustrative settlement slides.
16	3/28/2023	Eisenberg, Jacob	1.4	Revise the unencumbered assets analysis to reflect comments received from Counsel.
16	3/28/2023	McCormick, Ryan	0.9	Participate in call with Counsel re: updated deconsolidated waterfall analysis and proposed global settlement.
16	3/28/2023	Nelson, Cynthia A	0.9	Prepare correspondence with Counsel re: treatment of GUCs under various settlement scenarios.
16	3/28/2023	Ng, William	0.9	Participate in call with Counsel re: revised waterfall scenarios and POR settlement parameters.
16	3/28/2023	Ng, William	2.8	Analyze recovery implications of key assumptions driving value waterfall scenarios.
16	3/28/2023	Ng, William	3.2	Review draft materials for the Committee detailing value waterfall scenarios, including assumptions and estimated recoveries.
16	3/28/2023	Star, Samuel	0.9	Develop POR settlement parameters, including value waterfall sensitivity analysis.
16	3/28/2023	Star, Samuel	0.9	Participate in call with Counsel re: Grammark sale, POR settlement parameters, and deliverables for the UCC.
16	3/28/2023	Waque, Theo	1.7	Continue to update the deconsolidated waterfall slides to reflect comments received from the team.
16	3/28/2023	Waque, Theo	0.4	Incorporate revised DIP budget assumptions into the updated deconsolidated waterfall analysis.
16	3/28/2023	Waque, Theo	2.4	Continue to incorporate revised DIP budget assumptions into the updated deconsolidated waterfall analysis.
16	3/28/2023	Waque, Theo	0.9	Participate in call with Counsel re: updated deconsolidated waterfall analysis and POR settlement parameters.
16	3/28/2023	Waque, Theo	0.4	Update the deconsolidated waterfall summary slides to reflect updated DIP budget assumptions.
16	3/28/2023	Waque, Theo	1.4	Continue to update the deconsolidated waterfall summary slides to reflect updated DIP budget assumptions.
16	3/28/2023	Zucker, Clifford	0.4	Provide comments to the updated draft deconsolidated waterfall scenarios.
16	3/28/2023	Zucker, Clifford	0.9	Participate in call with Counsel re: deconsolidated waterfall analysis, Granmark sale status, and illustrative settlement structures.
16	3/29/2023	Berkin, Michael	0.8	Participate in call with Counsel re: illustrative settlement structures.
16	3/29/2023	Eisenberg, Jacob	0.9	Prepare summary of the call with Counsel re: revised illustrative settlement slides.
16	3/29/2023	Henn, Bradley	0.8	Participate in call with Lazard re: POR term sheet.
16	3/29/2023	McCormick, Ryan	0.9	Participate in call with Counsel re: global settlement proposal.
16	3/29/2023	Nelson, Cynthia A	0.9	Participate in call with Counsel re: POR settlement and upcoming deliverables to the UCC.
16	3/29/2023	Ng, William	0.8	Participate in call with Lazard re: POR status and Anagram divestiture.
16	3/29/2023	Ng, William	2.4	Assess potential parameters of Committee settlement proposal re: treatment of unsecured claims.
16	3/29/2023	Ng, William	0.9	Participate in call with Counsel re: revised value waterfall scenarios and potential POR settlement parameters.
16	3/29/2023	Ng, William	2.3	Evaluate range of recovery outputs across value waterfall scenarios.
16	3/29/2023	Ng, William	2.6	Analyze strategy for negotiation of settlement value for unsecured creditors' claims, including categories of consideration and terms.
16	3/29/2023	Star, Samuel	0.2	Participate (partially) in call with Lazard re: POR status.
16	3/29/2023	Star, Samuel	0.8	Participate in call with Counsel re: POR settlement parameters.
16	3/29/2023	Waque, Theo	0.9	Participate in call with Counsel re: revised value waterfall scenarios.
16	3/29/2023	Waque, Theo	1.4	Prepare additional deconsolidated waterfall scenarios based on discussions with Counsel.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
16	3/29/2023	Waque, Theo	2.1	Continue to prepare additional deconsolidated waterfall scenarios based on discussions with Counsel.
16	3/29/2023	Waque, Theo	2.7	Prepare slides summarizing the updated deconsolidated waterfall scenarios to be presented to the Committee.
16	3/29/2023	Waque, Theo	0.6	Continue to prepare slides summarizing the updated deconsolidated waterfall scenarios to be presented to the Committee.
16	3/29/2023	Waque, Theo	1.2	Update the deconsolidated waterfall summary slides to reflect comments received from Counsel.
16	3/29/2023	Zucker, Clifford	0.9	Participate in call with Counsel re: POR settlement structures and other case topics.
16	3/30/2023	Berkin, Michael	0.4	Participate in call with Moelis re: POR settlement and draft plan terms.
16	3/30/2023	Berkin, Michael	1.6	Perform initial review of the draft Plan received from Counsel.
16	3/30/2023	Berkin, Michael	1.4	Perform initial review of the draft Disclosure Statement received from Counsel.
16	3/30/2023	Eisenberg, Jacob	0.6	Perform final review of the updated illustrative settlement slides to be presented to the Committee.
16	3/30/2023	Ng, William	0.4	Participate in call with Moelis re: status of the Plan and negotiations with the AHG.
16	3/30/2023	Ng, William	2.4	Analyze the terms of the Debtors' draft Plan and Disclosure Statement.
16	3/30/2023	Ng, William	1.4	Review updated materials for the Committee summarizing potential treatment of creditors under the draft Plan and case milestones.
16	3/30/2023	Ng, William	1.9	Analyze potential settlement proposal terms, including recovery impact to GUCs.
16	3/30/2023	Star, Samuel	0.3	Participate in call with Moelis re: POR terms.
16	3/30/2023	Zucker, Clifford	0.4	Participate in call with Moelis re: draft plan terms.
16	3/31/2023	Berkin, Michael	0.5	Participate in internal call re: settlement updates, liquidity, and agenda for upcoming UCC call.
16	3/31/2023	Berkin, Michael	0.6	Analyze updated settlement proposal chart prepared by Counsel.
16	3/31/2023	Berkin, Michael	0.4	Continue to analyze updated settlement proposal chart prepared by Counsel.
16	3/31/2023	Chen, Yian	0.5	Participate in internal call re: workstream status, Plan issues, the Committee settlement proposal terms, liquidity, and other case topics.
16	3/31/2023	Eisenberg, Jacob	1.7	Review recoveries for unsecured creditors in comparable cases per Counsel's request.
16	3/31/2023	McCormick, Ryan	0.6	Participate in internal call re: case status, Plan issues, the Committee settlement proposal terms, and agenda for upcoming UCC call.
16	3/31/2023	Ng, William	0.5	Participate in call with Alix re: current status of the Plan and weekly DIP budget to actual variance activity.
16	3/31/2023	Ng, William	0.6	Participate in internal call re: workstream status, Plan issues, and the Committee settlement proposal terms.
16	3/31/2023	Ng, William	0.8	Review draft settlement proposal summary received from Counsel.
16	3/31/2023	Ng, William	1.3	Analyze potential approach re: negotiation of settlement of Committee's issues with the AHG and the Debtors.
16	3/31/2023	Star, Samuel	0.6	Participate in internal call re: POR settlement, Plan issues, and upcoming deliverables.
16	3/31/2023	Waque, Theo	0.6	Participate in internal call re: case status, Plan issues, the Committee settlement proposal terms, and upcoming deliverables.
16	3/31/2023	Waque, Theo	1.8	Conduct research re: recoveries for unsecured creditors in comparable cases per Counsel's request.
16	3/31/2023	Zucker, Clifford	0.5	Participate in internal call re: Plan issues, the Committee settlement proposal terms, and upcoming deliverables.
16	3/31/2023	Zucker, Clifford	0.8	Perform detailed review of the draft Disclosure Statement received from Counsel.
16	3/31/2023	Zucker, Clifford	0.7	Perform detailed review of the draft Plan received from Counsel.
16	3/31/2023	Zucker, Clifford	0.4	Provide comments to the draft global settlement term sheet received from Counsel.
<b>16 Total</b>			<b>328.1</b>	
18	3/10/2023	Berkin, Michael	1.4	Research potential causes of action re: credit card vendors.
18	3/13/2023	Star, Samuel	0.2	Review interchange fee claim violation to assess potential claim implications.
18	3/13/2023	Zucker, Clifford	0.9	Review draft lien perfection analysis received from Counsel.
18	3/14/2023	Ng, William	0.6	Review Counsel's draft challenge stipulation with the Debtors.
18	3/14/2023	Zucker, Clifford	0.4	Continue to review the lien perfect memo prepared by Counsel.
18	3/15/2023	Star, Samuel	0.4	Review potential preference payments to insiders and third parties.
18	3/21/2023	Berkin, Michael	1.7	Review Canadian operations sale to assess potential avoidance actions.
18	3/22/2023	Berkin, Michael	1.1	Review the 2020 exchange offer to assess potential avoidance actions.
18	3/22/2023	Berkin, Michael	0.6	Continue to review the 2020 exchange offer to assess potential avoidance actions.
18	3/22/2023	Ng, William	0.9	Evaluate approach for analysis of prepetition transactions, including 2020 exchange transaction.
18	3/22/2023	Waque, Theo	1.4	Prepare debt structure analysis to compare pre- and post-2020 debt exchange transaction.
18	3/22/2023	Waque, Theo	1.8	Continue to prepare debt structure analysis to compare pre- and post-2020 debt exchange transaction.
18	3/23/2023	Berkin, Michael	0.9	Prepare go-forward plan to assess potential avoidance actions.
18	3/23/2023	Berkin, Michael	1.8	Continue to review the Amscan International sale to assess potential avoidance actions.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
18	3/23/2023	Eisenberg, Jacob	2.6	Analyze the Debtors' prepetition transactions to assess potential causes of action.
18	3/23/2023	Eisenberg, Jacob	2.4	Continue to analyze the Debtors' prepetition transactions to assess potential causes of action.
18	3/23/2023	Waque, Theo	1.7	Analyze the Debtors' pre-Petition transactions to assess potential avoidance actions.
18	3/23/2023	Zucker, Clifford	0.6	Review updated lien perfection memo to assess potential Committee implications.
18	3/23/2023	Zucker, Clifford	0.4	Provide comments to the updated draft challenge stipulation received from Counsel.
18	3/24/2023	Berkin, Michael	1.4	Review public disclosure re: 2020 exchange offer to assess potential avoidance actions.
18	3/24/2023	Berkin, Michael	1.3	Continue to review public disclosure re: 2020 exchange offer to assess potential avoidance actions.
18	3/24/2023	Eisenberg, Jacob	1.8	Incorporate updates to the prepetition transactions analysis based on comments received from the team.
18	3/24/2023	Ng, William	0.7	Review revisions to the proposed challenge stipulation.
18	3/24/2023	Waque, Theo	0.4	Prepare diligence questions re: prepetition transactions to be sent to Alix.
18	3/24/2023	Zucker, Clifford	0.3	Provide comments to Counsel's redline to the updated challenge stipulation.
18	3/27/2023	Berkin, Michael	1.4	Review 2021 financial public filings to assess potential avoidance actions.
18	3/27/2023	Berkin, Michael	0.8	Continue to review 2021 financial public filings to assess potential avoidance actions.
18	3/27/2023	Berkin, Michael	1.3	Prepare diligence questions re: the Debtors' prepetition transactions to be sent to Alix.
18	3/28/2023	Ng, William	0.3	Review initial analysis of prepetition transactions to assess potential avoidance actions.
18	3/30/2023	Berkin, Michael	1.2	Review public disclosures re: Canadian sale to assess potential avoidance actions.
18	3/30/2023	Berkin, Michael	0.9	Continue to review public disclosures re: Canadian sale to assess potential avoidance actions.
18	3/31/2023	Ng, William	0.4	Review status of diligence re: prepetition transactions.
<b>18 Total</b>			<b>34.0</b>	
19	3/1/2023	Berkin, Michael	0.7	Provide comments to the draft internal workplan.
19	3/1/2023	Ng, William	0.2	Review Counsel's draft case update slide for inclusion in the presentation to the Committee.
19	3/3/2023	Berkin, Michael	1.2	Provide comments to the updated internal workplan.
19	3/3/2023	Eisenberg, Jacob	0.9	Prepare updated internal workplan.
19	3/3/2023	Ng, William	0.7	Assess approach for upcoming deliverables by key task area.
19	3/3/2023	Waque, Theo	0.3	Review updated internal workplan to assess next steps.
19	3/6/2023	Ng, William	0.4	Prepare updates to workplan by key task area.
19	3/10/2023	Berkin, Michael	0.8	Provide comments to the updated internal workplan.
19	3/10/2023	Eisenberg, Jacob	1.2	Prepare updated internal workplan.
19	3/10/2023	Ng, William	0.7	Prepare updates to approach for upcoming deliverables.
19	3/17/2023	Berkin, Michael	0.9	Provide comments to the draft internal workplan.
19	3/17/2023	Eisenberg, Jacob	0.8	Prepare updated internal workplan.
19	3/17/2023	Ng, William	0.7	Prepare updates to internal workplan for upcoming deliverables by key task area.
19	3/17/2023	Star, Samuel	0.1	Review updated internal workplan to assess next steps.
19	3/17/2023	Waque, Theo	1.1	Review updated internal workplan to assess case next steps.
19	3/24/2023	Eisenberg, Jacob	0.9	Prepare updated internal workplan.
19	3/27/2023	Ng, William	0.7	Revise workplan for upcoming deliverables by key workstream.
19	3/31/2023	Berkin, Michael	1.1	Review updated internal workplan to assess next steps.
19	3/31/2023	Eisenberg, Jacob	0.7	Prepare updated internal workplan.
19	3/31/2023	Ng, William	0.7	Assess workplan relative to case milestones.
<b>19 Total</b>			<b>14.8</b>	
21	2/28/2023	Ng, William	0.7	Participate in call with Counsel re: DIP settlement, business plan, cash flows update, and upcoming Committee call.
21	3/9/2023	Chen, Yian	1.0	Participate in call with the UCC re: business plan analysis, cash management motion, liquidity, and upcoming deliverables.
21	3/9/2023	McCormick, Ryan	1.0	Participate in call with the UCC re: business plan analysis, liquidity, and other case topics.
21	3/9/2023	Nelson, Cynthia A	1.0	Participate in call with the UCC re: business plan analysis, lease rejections update, and liquidity.
21	3/9/2023	Ng, William	1.1	Participate in call with the UCC re: business plan analysis, liquidity, and cash management.
21	3/9/2023	Schleeter, Timothy	1.0	Participate in call with the UCC re: business plan analysis, liquidity, cash management, and upcoming deliverables.
21	3/9/2023	Star, Samuel	1.0	Participate in call with the UCC re: business plan assessment, actual cash flow vs. budget, lease negotiation status, and cash management.
21	3/9/2023	Waque, Theo	1.0	Participate in call with the UCC re: liquidity, business plan, and other case topics.
21	3/14/2023	McCormick, Ryan	0.9	Participate in call with Counsel re: unencumbered assets analysis, business plan review, and case status.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
21	3/14/2023	Ng, William	0.8	Participate in call with Counsel re: unencumbered assets analysis, business plan review, and terms of plan proposal.
21	3/14/2023	Star, Samuel	0.8	Participate in call with Counsel re: unencumbered assets, waterfall analysis, lease auction, and exit strategy.
21	3/14/2023	Zucker, Clifford	0.9	Participate in call with Counsel re: POR term sheet, business plan review, and case status.
21	3/23/2023	Berkin, Michael	1.0	Participate in call with the UCC re: business plan sensitivities and recent cash activity.
21	3/23/2023	Chen, Yian	0.5	Participate (partially) in call with the UCC re: case status, liquidity, business plan, and lease rejections.
21	3/23/2023	McCormick, Ryan	1.0	Participate in call with the UCC re: status of lease negotiations, business plan review, and liquidity.
21	3/23/2023	Ng, William	1.0	Participate in call with the UCC re: business plan sensitivities, cash activity and liquidity, SOALs and SOFAs, and lease rejections.
21	3/23/2023	Schleeter, Timothy	1.0	Participate in call with the UCC re: status of lease negotiations and business plan assumptions and sensitivities.
21	3/23/2023	Star, Samuel	1.0	Participate in call with the UCC re: status of lease negotiations and business plan assumptions.
21	3/23/2023	Zucker, Clifford	1.0	Participate in call with the UCC re: business plan sensitivities, upcoming deliverables, unencumbered assets analysis, and recent cash activity.
21	3/27/2023	Berkin, Michael	1.0	Participate in call with Counsel re: illustrative settlement structures, business plan, liquidity, and other case topics.
21	3/27/2023	McCormick, Ryan	1.0	Participate in call with Counsel re: global settlement, business plan, and other case topics.
21	3/27/2023	Ng, William	1.0	Participate in call with Counsel re: potential settlement proposal terms, asset sales, and other case topics.
21	3/27/2023	Star, Samuel	1.0	Participate in call with Counsel re: asset sales, Anagram debt treatment, settlement update, and management meeting.
21	3/27/2023	Waque, Theo	1.0	Participate in call with Counsel re: global settlement, business plan, asset sales, and other case topics.
21	3/30/2023	Berkin, Michael	1.5	Participate in call with the UCC re: recent cash activity, Anagram business plan term sheet, and business plan review.
21	3/30/2023	Chen, Yian	1.4	Participate in call with the UCC re: POR settlement parameters, Anagram business plan term sheet, lease negotiations status, and liquidity.
21	3/30/2023	Eisenberg, Jacob	1.6	Prepare summary of the call with the Committee re: settlement discussions, revised DIP budget, and liquidity.
21	3/30/2023	McCormick, Ryan	1.4	Participate in call with the UCC re: POR settlement parameters, Anagram business plan term sheet, and business plan review.
21	3/30/2023	Nelson, Cynthia A	1.5	Participate in call with the UCC re: treatment of GUCs, settlement update, liquidity, and other case topics.
21	3/30/2023	Ng, William	1.5	Participate in call with the UCC re: waterfall analysis, revised DIP budget, status of lease negotiations, and Anagram.
21	3/30/2023	Star, Samuel	1.4	Participate in call with the UCC re: POR settlement parameters, Anagram business plan term sheet, lease negotiations status, liquidity forecast, and next steps.
21	3/30/2023	Waque, Theo	1.5	Participate in call with the UCC re: POR settlement parameters, Anagram business plan term sheet, liquidity forecast, and upcoming deliverables.
21	3/30/2023	Zucker, Clifford	1.0	Participate (partially) in call with the UCC re: recent cash activity, Anagram business plan term sheet, and liquidity.
21	3/31/2023	Ng, William	0.1	Assess agenda for upcoming Committee call.
<b>21 Total</b>			<b>35.6</b>	
23	2/28/2023	Ng, William	0.6	Update the draft retention application to reflect feedback received from the team.
23	3/1/2023	Ng, William	0.3	Update the draft retention application to reflect comments received from Counsel.
<b>23 Total</b>			<b>0.9</b>	
24	3/3/2023	Blittner, Jack	0.4	Revise the February fee application task descriptions to ensure compliance with Bankruptcy Code.
24	3/3/2023	Blittner, Jack	0.6	Prepare the February fee application exhibits.
24	3/6/2023	Blittner, Jack	0.7	Continue to prepare the February fee application exhibits.
24	3/6/2023	Blittner, Jack	1.1	Continue to revise the February fee application task descriptions to ensure compliance with Bankruptcy Code.
24	3/6/2023	Eisenberg, Jacob	1.4	Revise the February fee application task descriptions to ensure compliance with Bankruptcy Code.
24	3/7/2023	Blittner, Jack	0.4	Update the February fee application exhibits to reflect comments received from the team.
24	3/7/2023	Blittner, Jack	0.9	Revise the February fee application task codes to ensure compliance with Bankruptcy Code.
24	3/7/2023	Blittner, Jack	2.6	Continue to revise the February fee application task codes to ensure compliance with Bankruptcy Code.
24	3/8/2023	Blittner, Jack	3.8	Incorporate additional revisions to the February fee application task descriptions to ensure compliance with Bankruptcy Code.

## DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023

Task Category	Date	Professional	Hours	Activity
24	3/8/2023	Blittner, Jack	3.8	Continue to incorporate additional revisions to the February fee application task descriptions to ensure compliance with Bankruptcy Code.
24	3/8/2023	Blittner, Jack	0.9	Continue to incorporate updates to the February fee application exhibits based on comments received from the team.
24	3/9/2023	Blittner, Jack	2.4	Prepare the February fee statement.
24	3/9/2023	Blittner, Jack	3.2	Continue to prepare the February fee statement.
24	3/10/2023	Blittner, Jack	3.9	Update the draft February fee statement to reflect comments received from the team.
24	3/10/2023	Blittner, Jack	0.3	Continue to update the draft February fee statement to reflect comments received from the team.
24	3/11/2023	Blittner, Jack	0.7	Incorporate additional updates to the February fee statement based on comments received from the team.
24	3/12/2023	Blittner, Jack	1.1	Continue to incorporate additional updates to the February fee statement based on comments received from the team.
24	3/13/2023	Blittner, Jack	1.9	Update the February fee application task descriptions to reflect comments received from the team.
24	3/13/2023	Blittner, Jack	0.7	Continue to update the February fee application task descriptions to reflect comments received from the team.
24	3/13/2023	Eisenberg, Jacob	3.4	Revise the February fee application task descriptions to ensure compliance with Bankruptcy Code.
24	3/13/2023	Eisenberg, Jacob	2.4	Continue to revise the February fee application task descriptions to ensure compliance with Bankruptcy Code.
24	3/14/2023	Blittner, Jack	3.6	Incorporate additional updates to the February fee application exhibits based on comments received from the team.
24	3/14/2023	Blittner, Jack	1.2	Continue to incorporate additional updates to the February fee application exhibits based on comments received from the team.
24	3/14/2023	Eisenberg, Jacob	3.3	Revise the February fee application task codes to ensure compliance with Bankruptcy Code.
24	3/14/2023	Eisenberg, Jacob	3.6	Continue to revise the February fee application task codes to ensure compliance with Bankruptcy Code.
24	3/15/2023	Blittner, Jack	0.7	Update the February fee application to reflect comments received from the team.
24	3/15/2023	Blittner, Jack	1.4	Continue to update the February fee application to reflect comments received from the team.
24	3/15/2023	Blittner, Jack	1.9	Incorporate final updates to the draft February fee application.
24	3/15/2023	Eisenberg, Jacob	3.7	Further revise the February fee application task codes to ensure compliance with Bankruptcy Code.
24	3/16/2023	Blittner, Jack	2.1	Revise the February fee application to reflect comments received from the team.
24	3/16/2023	Blittner, Jack	0.3	Continue to revise the February fee application to reflect comments received from the team.
24	3/16/2023	Eisenberg, Jacob	2.8	Continue to further revise the February fee application task descriptions to ensure compliance with Bankruptcy Code.
24	3/17/2023	Blittner, Jack	1.2	Incorporate final updates to the draft February fee statement to be sent to Counsel.
24	3/20/2023	Blittner, Jack	1.4	Continue to incorporate final updates to the draft February fee statement to be sent to Counsel.
24	3/22/2023	Ng, William	0.6	Review draft February fee statement relative to bankruptcy standards.
24	3/23/2023	Blittner, Jack	0.7	Update the February fee statement to reflect comments received from Counsel.
24	3/23/2023	Ng, William	0.6	Perform review of the draft February fee statement.
24	3/24/2023	Blittner, Jack	1.6	Continue to update the February fee statement to reflect comments received from Counsel.
24	3/24/2023	Eisenberg, Jacob	1.2	Provide comments to the updated draft February fee statement.
24	3/26/2023	Blittner, Jack	0.3	Incorporate final updates to the revised February fee application.
24	3/27/2023	Eisenberg, Jacob	0.9	Revise the February fee statement to reflect comments received from the team.
24	3/31/2023	Hellmund-Mora, Marili	0.6	Incorporate updates to the February fee application.
<b>24 Total</b>			<b>70.3</b>	
<b>Grand Total</b>			<b>1,324.9</b>	

**EXHIBIT D**

**SUMMARY OF EXPENSES INCURRED  
FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023**

Expense Type	Amount
Transportation	\$ 68.85
Working Meals	60.00
<b>Grand Total</b>	<b>\$ 128.85</b>

**EXHIBIT E****EXPENSE DETAIL FOR THE PERIOD MARCH 1, 2023 TO MARCH 31, 2023**

Date	Professional	Expense Type	Expense Detail	Amount
03/07/23	Waque, Theo	Transportation	Taxi home after working late on the case.	\$ 47.93
03/08/23	Blittner, Jack	Transportation	Taxi home after working late on the case.	20.92
<b>Transportation Total</b>				<b>68.85</b>
03/14/23	Waque, Theo	Working Meals	Dinner while working late on the case in the office	20.00
03/14/23	Waque, Theo	Working Meals	Dinner while working late on the case in the office	20.00
03/17/23	Waque, Theo	Working Meals	Dinner while working late on the case in the office	20.00
<b>Meals - Out of Office Total</b>				<b>60.00</b>
<b>Grand Total</b>				<b>\$ 128.85</b>